

# The NATIONAL UNDERWRITER

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## Harmony Notable At NALU Meeting: New Home Is Strong Unifying Force

By ROBERT B. MITCHELL

PHILADELPHIA—Unless something totally unexpected flares up in the approximately 24 hours that are left of the 1959 NALU convention, this gathering should be noted in the annals as being unsurpassed in har-



Wm. S. Hendley Jr.



Wm. E. North

mony by any previous convention. It seems as if nobody is mad at anybody about anything, at least within association ranks. This is not the negative harmony of apathy but rather a spirit of serious, adult cooperation, unwilling to be sidetracked by minor distractions.

For one thing, the hot controversy that raged at last year's convention over the headquarters building project is a thing of the past now. Even the stoutest backers of the former building committee have put association unity ahead of personal feelings and have dropped the matter completely at least as far as speaking in meetings is concerned.

Workmen are already busy remodeling the structure that has been purchased, and here at the convention there is real enthusiasm for going home and raising the \$505,000 still needed to remodel and equip the building at 1922 F street, N.W., in Washington, D.C. Obviously, the building now is a unifying force instead of being a divisive one, as it was a year ago.

The fund-raisers rally at the convention was the scene of much enthusiasm. John Donohue, Penn Mutual vice president, chairman of the building committee, Eber M. Spence, retired agency vice-president of American United Life and director of the campaign, and Managing Director Les-O. Schriver of NALU spoke on the campaign.

A highlight of the rally was the playing of a tape on which Mr. Spence took the part of a fund-raiser going with a curmudgeon-type agent who was armed with every conceivable objection to contributing

**Become LOMA Institute Fellows**  
Sixty-six men and women representing 50 U.S. and Canadian life companies have become fellows of LOMA Institute this year, according to A. MacDonald, LOMA's managing director. Since the first institute fellow was elected 22 years ago, 968 individuals have achieved the honor.

to the fund. No real agent could be found who would be so "ornery," said Mr. Spence, "so we had to invent him." The tape, which is humorous as well

### NEW OFFICERS ELECTED

**President**—William S. Hendley Jr., Mutual of New York, Columbia, S. C.  
**Vice-president**—William E. North, New York Life, Evanston, Ill.  
**Treasurer**—Louis J. Grayson, Travelers, Washington, D. C.  
**Secretary**—R. L. McMillon, Business Men's Assurance, Abilene, Tex.

**Elected Trustees for two-year terms are:**

David Blumberg, Massachusetts Mutual, Knoxville, Tenn. (Reelected)  
William H. Gatling, Jefferson Standard, Norfolk, Va.  
A. J. Halloran, Baltimore Life, Williamsport, Pa.

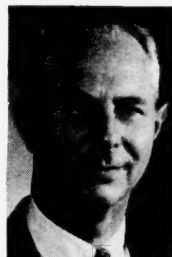
Frank G. McNamara, Old Line Life, Waukesha, Wis. (Reelected)  
Ellen Putnam, National Life of Vermont, Rochester, N. Y. (Reelected)  
Jack Stewart, Phoenix Mutual, Cleveland. (Reelected)

as instructive, is available from NALU headquarters at \$2 to pay about half the cost.

George H. Schuermann, Union Central, president of the Chicago association, announced that the association is having a meeting Oct. 1, at which the fund-raising drive will be kicked

off. He was so enthusiastic about Mr. Spence's talk that he invited him to speak at the Chicago meeting, which Mr. Spence said he would be glad to do.

Gen. Mark Clark, president of the Citadel, was unable to be present because of sudden illness. His place on



Louis J. Grayson



R. L. McMillon

the Wednesday morning general session program was taken by W. Walter Smith, Metropolitan Life agent at Rutherfordton, N. C., who fortunately happened to be attending the convention. His informal style and humor made an excellent change of pace between the serious talks of President Oren Pritchard and Treasury Secretary Anderson.

Secretary Anderson spoke out strongly against factors that tend to aggravate inflation. He stressed the

(CONTINUED ON PAGE 23)

## Palmer Denounces Federal Regulation In NALU Talk

**Ind. Commissioner Also  
Hits Excessive Pressure  
For Additional Volume**

PHILADELPHIA — Commissioner Palmer of Indiana made a vigorous counterattack here Thursday against "certain people high in our government" who, he said, seem to want to change the state system of supervision to a federal system.

Addressing the NALU convention luncheon honoring the NALU past presidents, Mr. Palmer ridiculed the idea that the federal government could do the supervisory job any better than the states, and cited evidence to show that federal supervision could not help being substantially more expensive. He said there appear to be definite plans at work now for the federal government to take over the control of insurance and thus further usurp the rights and powers of the states. Later in his talk he spoke out against abuses in the business.

"Notwithstanding the amazing record of insurance growth and progress, and notwithstanding the continuing broadening and betterment of service to buyers and old policyholders, and notwithstanding the stability through the years—all under state supervision—there are certain people high in our government who seem to want to change the system that has functioned so successfully through all the years," Mr. Palmer declared.

"Is there any evidence that the federal government can supervise in-

(CONTINUED ON PAGE 7)

## Late News Bulletins ...

### Pritchard 2nd V-P Of Union Central

Oren D. Pritchard, manager of Union Central Life at Indianapolis, who just completed his term as president of NALU, has been elected 2nd vice-president of Union Central in the agency department. He will assume his new duties Oct. 1.

### Claris Adams Wins Russell Award

PHILADELPHIA—Claris Adams, executive vice-president of American Life Convention, has been selected as the recipient of the 1959 John Newton Russell memorial award. Further details will appear in next week's account of the NALU convention being held here.

### Pru District Agents Sign 2-Year Contract

Prudential's district agents have accepted a new two-year contract, after having been working without one since July 6. Members of Insurance Workers International Union, AFL-CIO, which represents some 17,000 agents in 34 states, voted to accept the contract which, according to a spokesman for Prudential, was the same one presented July 10 and turned down. There was no strike, but members of the New York area local from Prudential and other life companies staged a demonstration in front of the home office in Newark.

Trans-America Life has been licensed in Montana.

### New York CLUs To Honor New Designees Sept. 30

The New York City chapter of American Society of CLU will honor its new CLU designees at a social gathering Sept. 30, which will also be the chapter's first meeting of the 1959-60 year. The meeting will be at the New York Life home office.



**Architect's drawing of the new insurance education center at Bryn Mawr. The structure, a 23,000 square foot building, will cost some \$600,000 and should be ready for occupancy early in 1961. Ground was broken this week in ceremonies which included officials of the various insurance education groups**

which will share the facilities—American College; American Institute for Property & Liability Underwriters; American Society of CLU; Society of Property & Casualty Underwriters and Insurance Institute of America. The building will be erected on a 10-acre tract in the heart of Bryn Mawr's Main Line section.

## List 1959 Recipients Of CLU Designation

Nearly 800 CLU and management diploma candidates who in the last year have completed their entire series of examinations and met other professional requirements have been officially awarded their designations. Many of the successful candidates were present at the annual conference exercises held during the NALU annual convention in Philadelphia but actual presentation of diplomas will take place at meetings of local CLU chapters and life underwriter associations.

Prior to the new awards, the total number of persons who had received the CLU and the CLU associate designations was 8,027. The total who had received the diploma in agency management was 329.

The CLU associate designation is an award equivalent to the CLU designation and is for those not directly connected with the agency operations of the business. In the list that follows, recipients of the CLU associate award are designated by an asterisk.

Names in the CLU and CLU associate categories are listed alphabetically, except for a few whose designations were not finally approved until this week just before press time. They are listed immediately after the alphabetical list.

Following is the listing of the CLU and the CLU associate designation recipients, followed by the listing of the recipients of the diploma in agency management:

Abian, J. K., Great Lakes Mutual Life, Detroit; Adams, J. T., Equitable Society, Atlanta; Allerhand, I. W., Home Life of N. Y., New York City; Anderson, E. W., Acacia Mutual, Van Nuys, Cal.; Anderson, E. R., California Western States, Los Angeles; Anderson, J. C., Northwestern Mutual, Columbus, Ind.; Anderson, K. A., American National, Dallas; Anderson, R. L., Metropolitan Life, Pittsburgh; Andrews, L. L., State Farm Life, Lincoln, Neb.; Andrews, P. C., Monarch Life of Mass., Springfield, Mass.; \*Anstine, J. D., Occidental of Cal., Los Angeles; Arnison, T. M., New England Life, Northbrook, Ill.; Arnold, C. V., Home Life of N. Y., Houston; Athearn, J. L., University of Florida, Gainesville; Austin, G. T., Aetna Life, Brooklyn; Bagley, J. A., Metropolitan, Brentwood, Mo.; Baker, A. L., American Founders Life, San Antonio; Baker, B. J., Connecticut Mutual, Fort Worth; Baker, J. R., Northwestern Mutual, Indianapolis; Ballard, W. A., Prudential, Santa Ana, Cal.; Banwell, C. Q., National of Vt., Detroit; Barksdale, R. W., Union Life, Little Rock; Barrackman, Maurice, John Hancock, Tacoma; Batts, J. R., Southern Farm Bureau Life, Macon, Georgia; Bauman, L. F., Metropolitan, Cincinnati; Baxter, L. T., New York Life, Hillside, Ill.; Baynard, J. H., John Hancock, Baton Rouge; Baynes, Joseph, Metropolitan, Schenectady, N. Y.; Beach, F. F., Union Mutual, Memphis; Beach, J. E., Penn Mutual, Cleveland; Bearden, W. H., Jr., National of Vt., Atlanta; Beckers, M. J., Equitable Society, Flint; Benz, C. G., Prudential, Newark; Berger, B. H., Atlantic Life, Philadelphia; Bernberg, M. E., Metropolitan, Chicago; Bernstein, Julius, Mutual Benefit Life, New York City; Beshoner, E. C., Metropolitan, Midland, Tex.; Bierbach, C. F., Mutual Benefit Life, Erie, Pa.; Bisbee, K. R., Mutual Benefit Life, Plymouth, Mich.; Bishop, J. L., Aetna Life, Denver.

Black, J. T., Prudential, New Albany, Ind.; Blair, C. A., Northwestern Mutual, Canandaigua, N.Y.; Blair, H. E., Jr., Northwestern Mutual, Horseheads, N.Y.; Blakey, D. A., Equitable Society, Dallas; Blaydes, W. D., Great National Life, Dallas; Bloom, J. W., Home Life of N. Y., Rock Island, Ill.; Bluttman, Herbert, Penn Mutual, Brooklyn; Bly, L. E., Massachusetts Mutual, Ithaca, N.Y.; Boehrer, C. M., Northwestern Mutual, Milwaukee; Bois-sevain, Walrave, Prudential, Los Altos, Cal.; Bolles, H. K., Equitable Society, Pasadena; Bonsal, G. H., Fidelity Mutual, Harrisburg; Bost, J. T., Metropolitan, Lynchburg, Va.; Bourne, R. C., Life of North America, Wynnewood Pa.; Brackett, J. L., Home Life of N. Y., Detroit; Braden, G. O., L. K. Loyd, Bernhard & Co., San Mateo, Cal.; Bradshaw, W. E., Occidental of Cal., Ogden, Utah; Branda, F. C., Connecticut Mutual, Houston; Brandon, C. W., Connecticut Mutual, Nashville; Brandt, A. K., State Farm Life, Detroit.

Bredberg, D. G., New England Life, Buffalo; Brennan, F. J., Prudential, Jacksonville, Fla.; Brewster, B. Y., Jr., John Hancock, Albany; Brewster, W. J., Florida State University, Tallahassee; Bricker, J. H., Connecticut General, Worcester, Mass.; Brinkman, Frank P., Jr., Prudential, Tyler, Tex.; Brissenden, W. F., Connecticut Mutual, Eugene, Ore.; Broke, Telfair, Jr., Volunteer State Life, Chattanooga;

Brown, A. A., Jr., Southland Life, Edinburg, Tex.; Brown, H. S., New England Life, Ithaca, N.Y.; Brown, J. M., Prudential, Medford, N.J.; Brown, J. S., Continental Assurance, San Francisco; Brown, Martin E., Prudential, East Orange, N.J.; Brungot, G. O. R., Jefferson Standard, Ann Arbor; Buchanan, H. E., Mutual Benefit Life, South Bend, Ind.; Buck, M. D., Prudential, Fairmont, W. Va.; Buenz, L. A., Mutual of N.Y., New York City; Buesing, C. J., Mutual of N.Y., New York City; Buffalo, W. L., New York Life, St. Joseph, Mo.; Bulloch, Mansard, Prudential, Washington, D.C.

Burgoynes, Gene, Equitable Mortgage Co., Tacoma; Burk L. A., Continental Assurance, East Detroit; Burke, E. S., Connecticut Mutual, Grand Rapids; Burke, Oscar, New York Life, Torrance, Cal.; Burnette, C. A., Jr., Minnesota Mutual, Knoxville; Burrill, H. W., Equitable Society, Bethesda, Md.; Busbey, H. C., Guardian Life, Atlanta; Bush, H. C., National of Vt., West Hartford, Conn.; Butterfield, W. S., New York Life, Omaha; Buxton, D. C., Pacific Mutual, Portland, Ore.; Byrd, R. W., Equitable Society, Lafayette, Ind.; Byrom, V. N., Southwestern, Monahans, Tex.; Cable, E. R., New York Life, New Haven; Calbeck, J. W., Equitable Society, Newark, O.; Calhoun, J. S., Jr., Union Central, Philadelphia; Canter, A. B., Equitable Society, New York City; Canull, J. A., New York Life, Winston-Salem, N. C.; Caperton, J. F., Jr., Connecticut Mutual, Davenport, Ia.; \*Cardwell, C. J., State Farm

(CONTINUED ON PAGE 18)

## Liberty Life To Increase Capital

Stockholders of Liberty Life of Greenville, S. C., will vote Oct. 27 on a proposal to increase authorized capital to \$5 million which would be made up of 2.5 million shares of \$2 par stock of which 1,250,000 shares would have no restrictions or limitations, and 1,250,000 shares would be non-voting stock limited and restricted as follows: The holder would have no voting rights; any stock dividends would be paid in stock of the same class, but in all other respects the stock would be on a parity with the other stock.

Liberty Life currently has 300,000 shares of par \$10 stock. The stock would be re-issued on an equal basis of voting and non-voting shares and the increase in the capital would be used to pay a stock dividend of 66.6% to stock of record Oct. 27, so that with the stock dividend, stockholders would receive for each present share 8.3 shares, divided 4.12 shares voting and 4.12 shares non-voting.

## Tennessee Life Agents Gather

Top agents of Tennessee Life and their wives attended the annual agency convention at Paradise Guest Ranch near Colorado Springs.



At the meeting of the committee on relations with attorneys at the NALU convention at Philadelphia: From left, J. Taylor Bigbie, NALU counsel and headquarters aid to the committee; Edward M. Hicklin, Occidental of North Carolina, Burlington, N. C., chairman of the committee on relations with trust officers; John Z. Schneider, Connecticut General, Baltimore, chairman of the committee on relations with attorneys; Harry S. Redek, general counsel of Fidelity Mutual, chairman of the joint American Life Convention-Life Insurance Assn. committee that deals with the bar association and co-chairman of the National Conference of Lawyers and Life Insurance Companies, and R. B. ("Tilly") Walker, New York Life, Hollywood, Fla., chairman of the committee on relations with accountants. The three NALU committees held consecutive sessions.



Between sessions of the NALU board at Philadelphia. Managing Director Lester O. Schriver (left) and William S. Hendley Jr., Mutual of New York, Columbia, S. C., NALU vice-president.

## Disclaimer By Mutual Funds Man Brings End To Cal. Suit Threat

SAN FRANCISCO—A disclaimer by a mutual funds sales organization head that he had any intention of misleading recipients of a mailing piece into thinking that a seminar he has scheduled was sponsored by California Life Underwriters Assn. has resulted in the association's deciding not to sue for damages.

The possibility of such a suit was reported in last week's issue of THE NATIONAL UNDERWRITER.

## More Trouble Over Name

The association will probably send copies of the disclaimer letter to all 41 local association presidents in California and then, shortly after Oct. 1, will send out the regular association newsletter containing the most pertinent excerpts of the letter. The newsletter goes to all officers and committee chairmen of the local associations and the state association. Gordon C. McFarland of Brentwood, the mutual fund executive, has not finished with the California Association yet, however. The association learned that he planned to incorporate his set-up as "Life Underwriters, Inc." The association believes this could readily be confused with a life underwriters association and is protesting to the California secretary of state against the use of the proposed corporate name.

## Ordinary Sales Set August Record, Up 8% For The Year

HARTFORD—August ordinary sales of \$4,047,000,000 set a record for the month and gained 7% over August 1958 sales, while ordinary sales \$33,428,000,000 in the first eight months showed an increase of 8% according to LIAMA. Sales of types of life insurance were \$5,470,000,000 in August, up 6%, and in the first eight months were \$44,216,000,000, a 1% rise.

Industrial sales in August were \$541 million, down 8%, and for the first eight months of the year were \$4,581,000,000, a nominal percentage change and a dollars sales drop of \$ million.

August group sales of \$887 million showed an 8% gain, and for the eight-month period were \$6,207,000,000, down 22%. Group figures represent only new groups set up and additions to group contracts already force.

## Late Composer-Insurance Man Ives To Be Honored With Concert Of His Works

The Norwalk (Conn.) Symphony Orchestra, on Oct. 19, will present Charles Ives birthday festival concert at the Norwalk High School honoring the late composer and former manager with Julian S. Myrick, chairman of American College, in the Ives-Myrick agency of Mutual New York from 1909 to 1930.

The orchestra will be under the direction of Quinto Maganini and performers will include pianist J. Kirkpatrick, baritone Mordecai Berman and the Westport Madrigal Singers. The program will consist entirely of Mr. Ives' music in several of the forms in which he worked piano and songs, both for solo voice and chorus.

An international sponsoring committee is being formed for the occasion. Honorary co-chairman of committee is Mr. Myrick and members of the committee include R. Hull, president of Mutual, and Mrs. Richard E. Myers. Mr. Ives heads the successor agency to Ives-Myrick agency.

Mr. Ives, from 1900 to 1920, produced a large body of musical work which went virtually unplayed at the time. In recent years, however, he won increasing recognition as a composer.

## NALU Names Derkay Assistant To Schriver

Lee P. Derkay has been appointed administrative assistant to the managing director of NALU. Mr. Derkay prior to assuming his new post, was assistant to the public relations director of American Bottlers of Carbonated Beverages, national trade association of the soft drink industry.

In his present position, Mr. Derkay who will work with Lester O. Schriver will concentrate his efforts in the area of public relations, convention operation and planning, membership promotion and leadership training.

Mr. Derkay is also a former editor of the Washington, D.C., Junior Chamber of Commerce newspaper, the J. C. Weekly.



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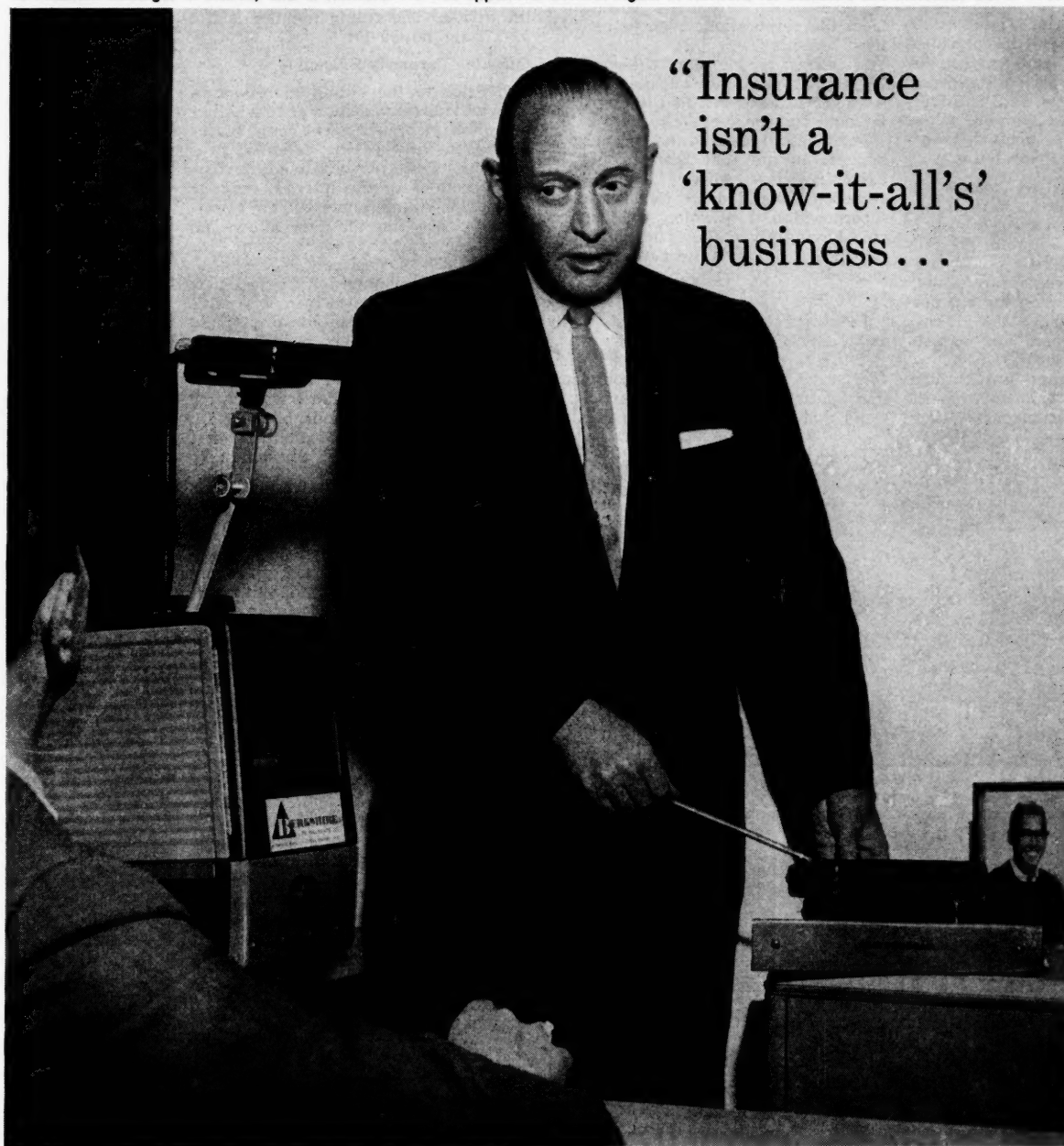
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J. ARTHUR COPE entered the life insurance business as Agent in 1936. He became Home Office Agency Assistant; and later served as Assistant Manager in Detroit, and in Hartford. He was appointed General Agent in Hartford for Berkshire Life Insurance Co. in 1953.



"Insurance  
isn't a  
'know-it-all's'  
business..."

... the man who thinks he knows all that's to be learned is losing important selling opportunities. What he knew yesterday isn't enough to keep up with competition today."

"That's a pitfall any salesman can drop into easily enough, Mr. Cope. How do you help your producers avoid it?"

"By actually showing them how much they have to learn, no matter how long they've been selling. Berkshire's continuous Training Program does this successfully by using such advanced techniques as Cinematic Learning. This enables the Agent himself to pinpoint his own competitive weaknesses and helps him overcome them. The program makes it possible to continuously improve and increase production and income."

"That sounds like the sort of program that makes the difference between a job and an opportunity."

"Right. And you set the limits of that opportunity according to your desire and ability to grow with a Company whose 108-year reputation for sound management and service to policyowners has attracted some of the industry's finest Home Office and Field Management men. I would advise any young man who seeks a future in Life Insurance that today Berkshire offers the greatest potential for personal growth in the industry."



Life, Accident & Sickness, Pension Plans, Annuities  
George D. Covell, C.L.U., Agency Vice President  
PITTSFIELD, MASS. • A MUTUAL COMPANY • 1851



## Agents-As-Corporation Article Stirs Comment: Writer Replies

The article in the Aug. 29 issue on the advantages that may accrue to an agent from operating as a corporation, where state laws permit, has drawn the following comment from A. H. Sym, assistant agency vice-president of Provident Life of North Dakota. The letter from Mr. Sym was forwarded to the writer of the article, Saul S. Silverman, New York tax lawyer, whose reply to Mr. Sym is printed immediately following Mr. Sym's letter.

The Silverman article makes for quite exciting reading, but in my opinion it is going to get a lot of agents worked up for nothing by failing to point out:

1. There is no income tax savings until the personal rate on the top portion of earnings is above 30% (above \$12,000 net of expenses and exemptions—about \$20,000 gross).

2. That the earnings put through the corporation are removed from the "spendable income" category if there

is to be any tax saving.

3. That the corporate earnings will likely be exposed to a further round of taxes when ultimately withdrawn from the corporation; even as pension trust benefits.

It seems to me that these points would not occur to all members of Assn. of Advanced Life Underwriters, let alone to your average reader.

For these reasons, and because it appears to me that there would be extremely few whose incomes and situations would lend themselves to incorporation, I question your magazine having given the article the prominence it did, and the author having glossed over the spendable income and second-round tax problems.

Following is Mr. Silverman's reply to Mr. Sym:

THE NATIONAL UNDERWRITER has forwarded to me for my comments your letter regarding my article. I trust that you will bear with me if I

answer your letter rather completely since your letter, by its cogent comments, has raised some questions presented to me by other readers as well as striking at the heart and philosophy of the advantages and disadvantages of incorporating one's business-insurance or otherwise.

1. I wish, at the outset, to correct a typographical error that was made in the article. The ruling number is No. 59-172 and not 59-17.

### Question Formerly Existed

2. Prior to the ruling there was a very serious tax question as to whether or not an insurance agent could incorporate, in view of the potential prohibitions of the personal holding company sections of the internal revenue code. This ruling, under certain conditions, clears the air and allows an insurance agent to incorporate his business if he so desires.

I felt that by pointing up this new ruling many insurance men who have been operating as a sole proprietorship might re-examine their business structure with some advantage to themselves. I did not mean to imply, as I stated in the article, that I was stating a rule of universal applicability. I felt by doing this a great many agents would be "worked up" for something rather than for nothing.

3. You are correct in your statement in that "there is no income tax savings" per se if the sole proprietor is in a tax bracket lower than 30%. However, I believe that such an agent might find it to his advantage to incorporate because of the following reasons:

a. He could still use sub-chapter S, the recently enacted portion of the internal revenue code which would allow all the income of the corporation to pass through to him. In effect he would be in the same tax position as if he were a sole proprietor.

### Reasonableness Unquestioned

b. Even without the availability of sub-chapter S, an agent could probably withdraw all of the profits of the corporation in the form of salaries since, at this level, there would be no questions of reasonableness of salaries.

c. He would, I feel, attain more stature under a corporate name rather than his own personal name.

d. There is the legal advantage of insulating oneself from any tort liability or any other possible lawsuit that might possibly occur.

e. The advantages of group insurance, profit-sharing or pension plans, deferred compensation agreements and the like might be available to the principal stockholder.

It is true that the advantages of incorporating one's agency increase as one's income tax bracket increases. However, a careful examination of the availability of fringe benefits as well as the legal advantages must be analyzed before anyone can make a final decision.

### More Points To Consider

4. You are correct in your comment regarding "spendable income" but I feel that this is not the entire answer. The points to be considered are:

a. It is certainly correct to state that if the agent needs his entire income for personal living expenses, regardless of his tax bracket, there would be no tax advantages in incorporating except in the area of possible fringe benefits and legal protection.

b. The prime tax advantage in incorporating one's agency is that the "excess" income would not be taxed at a continually ascending tax bracket

(CONTINUED ON PAGE 23)

## LAA Nominators Give Nod To R. S. Kieffer

The nominating committee of Life Insurance Advertisers Assn. has named its slate of officers for the 1959-60 administrative year. Heading the list is Robert S. Kieffer, assistant vice-president of Metropolitan Life, nominated for the post of association president.



Robert S. Kieffer

Other nominees are John L. Briggs, vice-president and director of public relations and advertising of Southern Life, vice-president; George H. Keller, executive assistant to the vice-president in charge of marketing of New York Life, secretary; Stanley M. Richmond, vice-president of General American Life, treasurer, and S. Albert Stutsman, assistant advertising manager of Massachusetts Mutual, editor of Life Advertiser, the association's news publication.

### Are Executive Committee Nominees

Nominated for the executive committee are Edwin P. Leader, advertising manager of Bankers Life of Iowa and LAA's 1958-59 president; Donald E. Lynch, director of public relations for Mutual Benefit Life; William A. Neville, assistant secretary of Great West Life; Robert L. Fontaine, director of advertising of Continental Assurance, and Robert B. Lancaster, assistant secretary of Life of Virginia. Also, Kenneth K. Wunsch, manager of advertising and public relations of Northwestern National; Clarence S. Bishop, sales promotion and advertising manager of Protective Life of Alabama; Robert A. Adams, director of advertising and sales promotion of Provident Mutual, and Frank C. Bishop, director of sales promotion and training of West Coast Life.

David G. Scott, 1st vice-president of Continental Assurance, was incorrectly identified in the Sept. 12 issue as being with State Farm Life. The identification occurred in the release sent out by Life Office Management Assn. in connection with its program for its annual meeting in Chicago.

Union Trust Life has been licensed in South Carolina.

## Levering Cartwright INSURANCE STOCKS

Life-Fire-Casualty

Cartwright, Valleau & Co.

Members Midwest Stock Exchange

Board of Trade Building

Chicago 4, Illinois

WAbash 2-2535 Teletype CG147

You may telephone orders collect.



J. D. Hopper, GA  
Harrisburg



R. W. Ransom  
Grand Rapids



D. F. Reed  
Wichita



J. C. Stamm, GA  
Miami



Raymond Taylor  
New York City



L. C. Thomas, Jr.  
Portland, O.

## Congratulations to our new CLUs

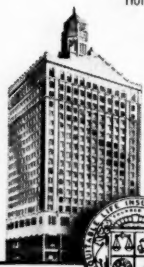


E. W. Leon, CLU  
Home Office



S. A. Swisher, CLU, GA  
Cedar Rapids

and to  
two associates  
who earned the  
**DIPLOMA**  
in AGENCY  
MANAGEMENT



**Equitable**

LIFE INSURANCE COMPANY OF IOWA

FOUNDED IN 1867 IN DES MOINES



## Life Advertisers To Highlight Exhibits At Chicago Annual

The 1959 annual meeting of the Life Advertisers Assn. to be held at the Drake Hotel, Chicago, Oct. 26-28, will have as its theme "The Public Be Served" and will be devoted to the fundamental values of life insurance advertising.



Anita Hoecker

A highlight of the meeting will be the member company exhibits featuring the most esthetically designed and successfully used sales promotion material prepared during the preceding year by member companies. The companies submit entries in 15 categories, ranging from pocket calendars to national advertising. "Awards of Excellence" are made by a board of 20 judges for the winning entries. This year's exhibit will have 438 entries with 104 companies competing, according to Anita Hoecker of New York Life, exhibit chairman.

Reflecting the international character of the association's exhibits this year, in addition to those from 48 states and Canada, entries will be included from Asahi Mutual Life of Tokyo; Compagnie Belge D'Assurances Generales, Brussels, and Philippine American Life of Manila. Australia will be represented by entries from Australian Mutual Provident Society, Sydney; Colonial Mutual Life Assurance Society, Melbourne, and State Government Insurance Office, Brisbane.

### Audio-Visual Material Included

For the first time, this year's exhibit will include audio-visual material as an "extra." Although this initial showing will be non-competitive, it is expected to become a regular category for future competitions. Due to the nature of the material, the audio-visual entries will be shown to members during "free" time at the meeting. The competing categories will be viewed by judges during the three-week period preceding the meeting, and will be on display throughout the conference.

Companies submitting material for judging are divided into three groups based on the amount of ordinary insurance in force. Group A is over \$300 million; group B is \$200 million to \$300 million; group C is less than \$200 million.

The judges include representatives of the printing industry, direct mail specialists, home office personnel, and life insurance agents and include:

Donald F. Barnes, vice-president, Institute of Life Insurance; Lewis W. S. Chapman, director company relations LIAMA; Howard Chase, Howard Chase Associates; Robert F. DeLay, president Direct Mail Advertising Assn.; Louis Engel, Merrill Lynch, Pierce, Fenner & Smith; Eugene M. Ettenberg, manager, Gallery Press; J. F. Follmann Jr., director of information and research, Health Insurance Assn.; Aaron A. Janis, Equitable Society.

Also, Henry M. Kennedy, 1957 past president Life Insurance Advertisers Assn.; Harry N. Kuesel, consulting manager Phoenix Mutual Life; Jerry

## Mutual Benefit Life Holds Supervisors Meeting At Chicago

Mutual Benefit Life's 1959 supervisor conference at Chicago's Sheraton-Blackstone Hotel, a series of panel and round-table discussions, gave comprehensive coverage to all phases of the supervisor's duties, including recruiting, selection, training, supervision, planning and money management.

Nominator recruiting interview techniques were demonstrated by Gordon A. Barker, supervisor at Phoenix, and prospective agent recruiting interview techniques were discussed by John B. Lovett, supervisor at Newark.

Round-table moderators included members of the home office and, from the field force, Frederic E. Franz, Elgin, discussing recruiting and selection; Robert S. Cahill, Cincinnati, on training, and Robert E. Sherman, Houston, on supervision.

### Agency Management Reviewed

General Agents Kenneth R. Bentley, Danville; Stuart A. Monroe, Chicago; John O. Wilson, also Chicago, and Raleigh R. Stotz, retired general agent at Grand Rapids, covered various phases of agency management.

H. Douglas Palmer, 2nd vice-president assisted by Thomas J. Munn, assistant director of agencies, and William F. McMurray, director of training, conducted the conference.

## ICT Debacle Survivor Bids For Cage Life Co.

Unitex Industries of Dallas, formerly ICT Corp., which survived the crash of ICT Ins. Co., has offered to buy controlling stock of Southwest Union Life, the former ICT Life, which also survived the debacle a few years back of the BenJack Cage insurance empire.

The offer was made to C. H. Langdeau, state liquidator and receiver for ICT Ins. Co., and is to be set forth in detail at a public hearing in Austin, Sept. 28.

## New England Life Increases Guaranteed Interest Rate

New England Life has increased its guaranteed interest rate and has reduced its annuity purchase rates at retirement under deposit administration group annuities.

Interest has been increased on money deposited in the unallocated fund during the first five contract years. Annuity purchase rates for a certain number of years have been reduced and are on a 3% reserve basis.

The selection of optional forms of annuity at retirement has also been liberalized.

P. Olds, assistant director promotion and advertising Institute of Life Insurance; George J. Poris, vice-president, Sullivan, Staufer, Colwell & Bayles; H. A. Richmond, 1950 past president Life Insurance Advertisers Assn.; Kermit Rolland, Kermit Rolland & Associates; Bernard Samons, Samons-Press agency, Guardian Life; Loren Stone, vice-president, Compton Advertising; A. H. Thiemann, 1955 past president, Life Insurance Advertisers Assn.; John J. Tummore, general agent Provident Mutual Life; Lyman R. Whelan, Whelan-Frankford agency, Berkshire Life, and Gerald H. Young, manager midtown ordinary agency, Prudential.

# COMMONWEALTH LIFE

## INSURANCE COMPANY

One of the Nation's billion-dollar companies with more than 500 Field-men in Kentucky alone, serving each of the State's 120 counties.



**HOME OFFICE:**  
**Commonwealth Building**  
**Louisville**  
The Tallest, Finest Office Building in Kentucky

## REINSURANCE

### DISASTER REINSURANCE—

Life and A&S carriers:  
An excess cover applying to multi-person loss due to unforeseeable concentration of policyholders at a disaster point. It happens—minus warning or pattern. Coverage into the millions is provided.  
Your inquiry, please?

## EMPLOYERS REINSURANCE CORPORATION

KANSAS CITY, MISSOURI  
21 West 10th St.

NEW YORK  
107 William St.

CHICAGO  
175 W. Jackson

SAN FRANCISCO  
100 Bush St.

## Union Life Of Ark. Sold To Stephens Inc.

The holdings of the J. Wythe Walker family in Union Life of Little Rock have been sold to Stephens Inc. at a price estimated to be in excess of \$3 million. The Stephens interests are headed by W. R. Stephens, president and chairman of Arkansas-Louisiana Gas Co., and his brother, Jack, is president of Stephens Inc., an investment company.

J. W. Walker is president of Union

Life, which was founded by the late Elmo Walker and his father, the late J. W. Walker, and J. E. Felker. The company has more than \$130 million in force.

## New Akron CLU Chapter Elects Noyes President

Newly organized Akron chapter of CLU has elected Eugene C. Noyes president. Other officers are Philip G. Horan, vice-president, and William J. Moore, secretary-treasurer.

## New North America Ad Program Launched

North America has launched the most intensive consumer advertising campaign in its history as part of a coordinated program to stimulate production of personal lines—homeowners, tenants, A&S and life.

Designated "Spotlight," the program is the company's first to feature across the board participation by fire, casualty, and life producers. The campaign will reach an estimated audience of

155 million through media chosen for mass readership.

Full-page, two color advertisements have appeared in the Saturday Evening Post for Aug. 15 and Aug. 29, and others are scheduled for Sept. 12, Oct. 24, and Nov. 14. A three-page, two color "spectacular" will run in the Post Oct. 3. Reader's Digest will carry a full-page, two color ad in the September issue and a three-page, two color ad in November. The company continues on Dave Garroway's NBC "Today" Show with a new series of commercials scheduled into November.

Whitney Darrow Jr., cartoonist-illustrator, has been commissioned to illustrate the 1959 ads, TV commercials and sales promotion material.

## Deane Davis Calls For Uniform Mortgage Law

Deane C. Davis, president of National Life of Vermont, in a speech at the annual convention of Mortgage Bankers Assn. of America in New York called upon the nation's mortgage bankers to take the lead in seeking a uniform foreclosure code beneficial to both lender and borrower.



Deane C. Davis

Mr. Davis said current foreclosure laws in most states were conceived many years ago in an economic environment which no longer prevails and that enforcement of liens and liquidation of pledged properties in the various states "are subject to even more variables than Vermont weather in March."

Mr. Davis said a uniform code would permit lender and borrower to sign a contract fair to each, protect the borrower "in the enjoyment and salvage of his property," stimulate the lender to make money available abundantly and at reasonable rates and relieve the lender of unnecessary risks and expense connected with enforcement of his lien.

He suggested that present mortgage laws detract from the popularity of mortgage loans as a medium of investment.

## Equitable Society's Grant Of \$125,000 Designed To Improve Teachers' Salary

Equitable Society has again made financial grants for improving faculty salaries at privately owned liberal arts colleges and universities to 125 educational institutions.

The grants, totaling \$125,000, were made under an Equitable plan for the support of higher education initiated by the company's directors in 1953. That year, sums totaling \$100,000 were distributed, and in 1956 similar grants were made. Two years ago, the total was raised to \$125,000.

Selection of institutions to receive the grants is made by a committee of the company's directors assisted by an advisory committee of educators. This year's recipients include 40 colleges and universities in the middle Atlantic states, 11 in the west, 18 in the south, 38 in the north central region and 1 in New England.

August sales of Indianapolis were 8% ahead of August, 1958.

*Northwestern Mutual's  
point of view  
makes a difference...*

**We believe that  
an agent can succeed  
more quickly in an  
atmosphere of success.**

**N**ORTHWESTERN MUTUAL agents are inspired to set their sights high...and they are given every aid to help them reach their goals.

As a result, new men are quick to make impressive records. An unusually high percentage of Northwestern Mutual agents become members of the MDRT: 8.7% as compared to 1.1% for all companies. Our agents also lead in achieving the CLU designation: 15.5% as compared to an all-companies average of 2.8%. And 36% win the National Quality Award as compared to 5.9% for all companies.

safeguarding tomorrow



**THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY  
Milwaukee, Wisconsin**



## Palmer Denounces Federal Regulation Moves In NALU Talk

(CONTINUED FROM PAGE 1)

insurance more economically? Is there a single instance in the past where the government operates more efficiently or more economically than the states?

"Companies now pay a small premium tax in each state, other than their own, in which they operate. Will this premium tax be maintained at its present level, or will the bureaus and divisions at Washington, one imposed upon the other and overlapping the other, each turning out its quintuplicate reports and making its quintuplicate records—will not such an operation set up such a cost that these premium taxes will be multiplied?"

"And then you cannot begin to estimate the number of researches and studies that Washington will be making—the reports that these research men and women will be turning into print—into books and pamphlets—all presumably to enable them to understand their jobs and to enlighten the public."

### Penalty On Thrift

"Is that not the customary pattern? Will it be done without increasing the cost of supervision? And who will pay these extra costs? Why, the policyholder, of course. For all this will not only set up an involved system of governmental red tape, but it will directly increase further the cost of all forms of insurance."

Just as the increase in taxes paid by insurance companies will be paid by the policyholders, so these extra so-called services will add to their costs again. All will be a further penalty on the thrift of our citizens. All a further mulcting of men who are striving to protect their homes and their loved ones."

### Can't Do A Better Job

"How can any one with the interest of policyholders truly at heart approve such a plan? Is there any reason to believe that Washington can do a better job of supervision than is being done by the states? I don't believe it can even approach the results that are being achieved by the state insurance departments."

Mr. Palmer said state supervision operates on what might be termed a grass roots level, in close touch with the operation of every home-domiciled company, and can and does render a service "that no far-distant centralized power can render."

### Insurance Department Staffs

Mr. Palmer said he had worked closely with many state insurance departments in his nearly three years as commissioner and it is his firm belief that every department is staffed with able, sincere men, who recognize their responsibilities to the public as do few employees of government.

"They are dedicated men and workers," he said. "Although many are poorly paid, there have been no milk and refrigerator scandals. There have been no heads of bureaus sent to the penitentiary. I know that no federal bureau could have a higher standard of public morality or a finer record of public service."

### Meets Vigorous Opposition

"I urge that you oppose with all your strength and with all your influence any attempt to hamper the present system of state supervision, and that you fight with all your strength and with all your influence any attempt to impose a federal system of control upon this great field of

service, that touches every home in America more intimately and more vitally than any other institution in our land. I urge that you contact your congressman and your senators and your governors, direct and personally, and through your associations. Help them to see and to understand the serious dangers of this cross road."

Discussing the dangers to companies in pressing for too-rapid growth, Mr. Palmer said, "It seems to me there are already wrecks by the wayside."

### Hits Home Office Pressure

"With some organizations there are the evils that develop out of undue home office pressure—drives for increased production that become almost heartless," he said. "And so we see managers recruiting unfit men, because they must make a showing. They hire men and women that should never have been considered. But they hope—and it is only a hope—that some day, some way, they can become producers. The pressure continues down-

ward, and good men write business that is bad. It all becomes a vicious circle that hurts everyone."

"Management then becomes impatient. Discord arises throughout the organization, and loyalty to the home office and loyalty of the home office to the field begin to disappear. There comes a lack of confidence between the home office and the field, with charges of broken faith."

"Such situations menace the future of life underwriting. The bad effects touch other phases of operation. Undue pressure stimulates undue emphasis on the sale of term insurance in its many forms. We see the results in that in the short space of 20 years, term insurance has increased from 20% of the total volume to nearly 50% of the total today."

"Now I recognize the great value of term insurance. Its use in family income, in mortgage protection and in family group has a definite place. Such contracts have been of untold benefit to the homes—to the widows and

orphans in our land."

"Nor do I find fault with the reasonable and proper use of group life insurance. It, too, has given benefits that could have come in no other way."

"But I do object to the great emphasis placed on these term forms and in many cases, the methods of selling. I object to the unlimited sale of group amounts. I don't believe there is a need for it. I believe that only a relatively few men—only a few hundred, actually—are in a position to acquire these larger group amounts. And I believe it is shortsightedness that permits the adoption of unlimited group amounts that serve so few."

"I object to the impression that the group term buyer gains that his group insurance is permanent protection. I have known of many cases in states that have no group limits where the holder of large group policies refused to buy adequate amounts of permanent insurance because he thought he had ample protection for life. I believe that thousands of such policyholders of group life are living in a house of protection that is built upon foundations of sand."

"I object, too, to the direct writing

## LIFE WITH PROVIDENT

### Never So Much By So Many

During the first six months of 1959 more individuals and more agencies produced more ordinary life business than ever before in Provident history. A number of producers and several agencies paid for more business in the first half of this year than in all of 1958. An all-time production record, established in March, was relegated to second place in June. Many new men have begun their Provident careers with excellent production records. We are proud of every producer and manager for his part in making what promises to be Provident's greatest production year.

**PROVIDENT**  
LIFE AND ACCIDENT

LIFE • ACCIDENT • SICKNESS  
HOSPITAL • SURGICAL • MEDICAL

*Insurance Company*

CHATTANOOGA

of group life, where the field agent is barred from the transaction. As for instance, in one great case, where the exact stipulation was made that no commission would be paid to any agent or broker. I believe that this is terribly wrong. For such practices are undermining the careers of honest, earnest field men whose opportunities are seriously hampered.

#### Denies They Are 'Bought'

"Home offices are prone to say that these big group cases are bought. But my experience tells me that not one

has bought. In every case, the original idea was sold by some agent. He is the one that created the desire for the plan. Sometimes this fine missionary work has been overlooked and the agent sidetracked by the home office."

Mr. Palmer said he questioned not only the ethics, but the legality of such procedures, asking if the heads of group departments aren't subject to the laws against rebating just as are the men in the field. It is a matter he thinks insurance departments must look into.

"I believe that the destiny of life

insurance depends upon the field underwriter," said Mr. Palmer. "Any movement that lessens his opportunities or any practice that handicaps his efforts will immediately hurt the institution of life insurance."

#### Stresses Field Man's Role

"Management must never forget this. Nor must it ever minimize the importance of the field man's place. In saying this, I am not for a moment discrediting or even discounting one iota the vital work of the home office. The wise handling of investments, the

good judgment in risk underwriting, the computing of fair and adequate rates, the building of new policy forms, sound guidance in the field of public relations and the over-all supervision and training of men—all and more are vital parts of the whole plan of insurance operations.

"But after all that is done, still the sales have to be made and the follow-up of service continued through all the years, even unto death."

#### Agent A Lonely Man

Mr. Palmer said there is something else about life insurance selling not generally appreciated: The life agent is a lonely man. Every call he makes and every interview he holds is in an atmosphere of "no." No prospect wants his product.

"Seldom if ever is any prospect ready to buy," he said. "Night after night the life underwriter comes back to his home, tired, heartsick and discouraged. Yet, he must go out the next day, with a brave smile on his face, when there are sobs in his heart and try to persuade another list of prospects to protect their loved ones."

"Only the person who has gone through the trials of life underwriting can have any real appreciation of the worries and hardships involved. No one else knows the sheer moral courage required to keep on keeping on."

"So I say to management, hold up the hands of these earnest men and women who produce your business. Give them your understanding and your heartfelt support. For the future of your company and the future of life insurance itself, depends upon the success of your men in the field."

#### Insurance Teachers Ready Annual Program

The preliminary program for the annual meeting of American Assn. of University Teachers of Insurance at the Washington Hotel, Washington, D. C., Dec. 28-29, has been released.

The December 28 session will open with the traditional CLU-CPCU breakfast, followed by a morning session of current developments and problems in insurance, covering all personal fields as well as social insurance. The latter subject will be further developed at the first day luncheon, with the program devoted to "Social Insurance: A Prospective View."

That afternoon will feature a workshop: "The Place of Insurance in the Collegiate Curriculum." The early part of the afternoon will be broken into four discussion groups, which will then meet together for group reports and a summary.

The second morning will include "Testing Techniques: An Analysis and Demonstration" and a seminar on insurance research. Speaker at the Tuesday luncheon will be J. E. Hedges of Indiana University, "CREF—An Evaluation After Seven Years." The afternoon will be occupied entirely by the annual business meeting.

#### Sun Of Canada Holds Educational Meeting For More Than 100 Agents

Sun Life of Canada played host to more than 100 agents from the United States and Canada at a five-day educational conference in the Laurentian Mountains. The conference dealt with new trends in life insurance, underwriting problems, marketing techniques and programing. One day was devoted to a visit to Sun Life's home office in Montreal, where agents heard an address by George W. Bourke, president.

# Mr. Agency Builder:

# STRIKE IT RICH!

You can "Roll a Strike" every time with Columbus Mutual's Agent's Contract, Induction Program, and Sales Packages—because your agents make money and you make money with:

- Top Commissions on Leading Par and Non-par Policy Contracts.
- Vested Renewals.
- Higher Lifetime Compensation in Service Fees.
- Non-Contributory Pension Plan.
- Free Group Life Insurance.

New Induction Program—completely flexible for new agents, established producers, and brokers alike.

Profitable, success-proven Sales Packages.

Practical, easy-to-use Visual Presentations.

Streamlined Rate Books for Maximum Production in Minimum Time.

Unexcelled Aut-O-Check and Check-O-Matic premium payment plans.



## FOR YOU

Well-balanced General Agent's Contract providing liberal overwriting and liberal expense allowance.

## PLUS

Friendly, effective Home Office assistance to help you in your Recruiting, Training, and Agency Building Program.

**AGENCY-BUILDING OPPORTUNITIES in:**  
Alabama, Arizona, California, Delaware, Florida, Georgia, Illinois, Indiana, Iowa, Kansas, Kentucky, Maryland, Michigan, New Jersey, North Carolina, Ohio, Pennsylvania, Texas, Virginia, Washington, D.C., and West Virginia.

**COLUMBUS MUTUAL**  
Life Insurance Company  
Columbus 16, Ohio

Frederick E. Jones, President Fred C. Adams, Sup't. of Agents





## HOW MUCH IS A LOT?

That depends on you! It depends on how much money you want to make—and whether you can instill in others your spirit of accomplishment and “know how”. So, ask yourself:

**Can I show others how to prospect**—to get leads from their own efforts, ability and imagination and not depend on the home office or their supervisor?

**Can I inspire others to tell a convincing story**—and do better with a proven competitive merchandising plan, featuring dismemberment—lifetime income—top value income settlement option—and the premium payment plans of the future, Check-O-Matic and Aut-O-Check?

**Can I inspire others to enjoy competition**—and more important, to compete with themselves?

**Can I instill in others the desire to earn**—more money by making the most of their abilities?

If you can give affirmative answers to those questions, then there's *no limit* to “How Much Is A Lot” when you have an Ohio State Life Contract which offers:

Highest lifetime service fee in the business to adequately compensate the career underwriter—fully vested renewals for 9 years—top 1st year commission on par and non-par policies—agency office allowance—non-contributory pension plan—operating capital for new agents.

**THE OHIO STATE LIFE**  
*Insurance Company*

COLUMBUS 15 OHIO

**GENERAL AGENT OPPORTUNITIES**

**Write, Wire, Phone**  
FREDERICK E. JONES, President  
HOWARD W. KRAFT, Vice President  
and Director of Agencies

## Ground Broken For Insurance Education Center At Bryn Mawr

PICTURE ON PAGE 1

Ground was broken this week at the site of the new home for American College and other educational groups joining with it in developing a permanent insurance education center in Bryn Mawr, Pa.

The organizations which will occupy the new facilities with American College include American Institute for Property & Liability Underwriters; American Society of CLU; Society of Property & Casualty Underwriters and Insurance Institute of America. For several years, all of these groups have been functioning together in the now out-grown building in Philadelphia.

**Occupancy Date—1961**

The new building will be erected on a 10-acre tract, which was formerly one of Philadelphia's more beautiful Maine Line estates. The structure, a 23,000 square foot building, is designed specifically for the particular educational groups involved and will cost some \$600,000. The building should be ready for occupancy early in 1961.

At the ground dedication ceremony, Dr. S. S. Huebner, president emeritus of American College and chairman of American Institute, turned the first spade of earth. He was joined by Julian M. Myrick, chairman of American College; and Paul F. Clark, chairman of John Hancock and vice-chairman of the college.

**American Institute Represented**

On hand for American Institute were Kenneth B. Hatch, president of the institute and president of Reliance, and Herbert P. Stellwagen, trustee of the institute and executive vice-president of Indemnity of North America.

Robert Dechert, counsel for the various educational groups and, until recently, general counsel of the U.S. Department of Defense, also participated in the ceremony.

William H. Andrews Jr., president of American Society and manager of Jefferson Standard at Greensboro, N.C., turned a spade of earth as representative of that organization.

**Spade Presented**

The spade which was used in the ceremony was presented to Joseph H. Reese, chairman of American College building committee and general agent of Penn Mutual at Philadelphia. Making the presentation was Joseph E. Boettner, chairman of the college's class of 1934 and president of Philadelphia Life.

Edmund L. Zalinski, executive vice-president of Life of North America, presided at the ceremony as chairman of the ground dedication committee. Lester O. Schriver, managing director of NALU, gave the benediction at the close of the ceremony.

**Presents Estate Planning Forum**

An estate planning forum was presented by the Zackary agency of Mutual Benefit Life at Wichita for business and professional men from that city, Salina and Parsons. The forum, “Tax Shaping of Executive Compensation,” was conducted by George B. Gordon, director of advanced underwriting services, and James C. Wriggins, assistant counsel, both of Mutual Benefit Life.

Who  
Writes  
Just  
About

Everything?

We do!

NON-PARTICIPATING  
PARTICIPATING  
STANDARD  
SUB-STANDARD  
ORDINARY  
SPECIAL

**ACCIDENT AND SICKNESS:**

DISABILITY INCOME  
GUARANTEED RENEWABLE  
HOSPITALIZATION  
NON-CANCELLABLE ACCIDENT  
and SICKNESS  
MAJOR MEDICAL

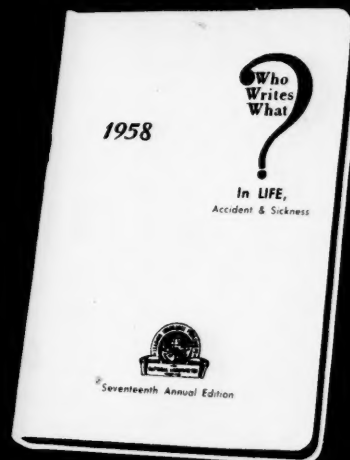
**GROUP:**

PURE GROUP  
SMALL GROUP  
FRANCHISE  
PENSION TRUST

**GUARANTEED ISSUE**

**INSURED INSURABILITY**

**COMPLETE REINSURANCE SERVICES**



Today is a good time

to investigate the exclusive

GENERAL AGENCY OPPORTUNITIES

with the GO Company

Contact H. R. Hunke

Asst. Vice Pres. & Director General Agencies

**REPUBLIC NATIONAL LIFE**  
*Insurance Company*  
DALLAS, TEXAS

NOW IN 40 STATES, DISTRICT OF COLUMBIA, HAWAII,  
AND PUERTO RICO.

## Home Office Changes

### Bankers Life Of Nebraska

Fred M. Sanders, former board of trustee member, has been given the honorary title of trustee emeritus, being the second man to receive this permanent title. C. Petrus Peterson was similarly honored last year. Mr. Sanders retired as vice-president in 1954 after more than 50 years with

the company. He had been an active board member for many years. George F. Getz Jr. of Chicago, president of the George Getz corporation, has been elected to the board.

### Equitable Society

Thomas F. Murray, former manager of the industrial properties divi-

sion in the city mortgage department, has been appointed assistant to the president, succeeding William M. Noland, who returns to his post as manager of the salary administration division. Mr. Murray joined Equitable in 1946.

### California Life

O. F. Faris has resigned as president and is succeeded by B.N. Nemerov, who will continue also as chairman. Mr. Nemerov purchased the company in February from the Laun-

dry, Dry Cleaning & Dye House Workers International Union.

### Western & Southern Life

Appointed superintendents of agencies in the home office region are Farland Wallen for Indiana, Michigan and western Ohio, and James P.



Farland Wallen



James P. Thornbury

Thornbury for eastern Ohio and West Virginia. Mr. Wallen has been with the company 20 years, becoming assistant superintendent of agencies in 1954. Mr. Thornbury went with Western & Southern in 1947 and was appointed assistant superintendent of agencies in 1956.

Harold J. Deutscher has been appointed assistant actuary. With the company five years, he has been in the electronics division. He is an associate of Society of Actuaries.

### Occidental Of California

C. Donald Hankin has been named associate manager of the group settlements department and George Fease assistant manager of the claims department. Mr. Hankin joined the company in 1946 as a claims examiner and was associate manager of the claims department prior to his new assignment. Mr. Fease has been with Occidental since 1936 and assumes his new duties after serving as a claims examiner and investigator.

### Northwestern Mutual Life

Clarence C. Slater, manager Milwaukee mortgage loan regional office will retire Sept. 30 after 21 years with the company. He became the regional office's first manager when it was established in 1948. Mr. Slater will operate his own business—C. C. Slater & Co. in Milwaukee Oct. 1. To be located in the Wells Building, the new company will deal primarily with real estate mortgages and appraising. His son Robert B., is a special agent for Northwestern Mutual at Phoenix.

### Great National Life

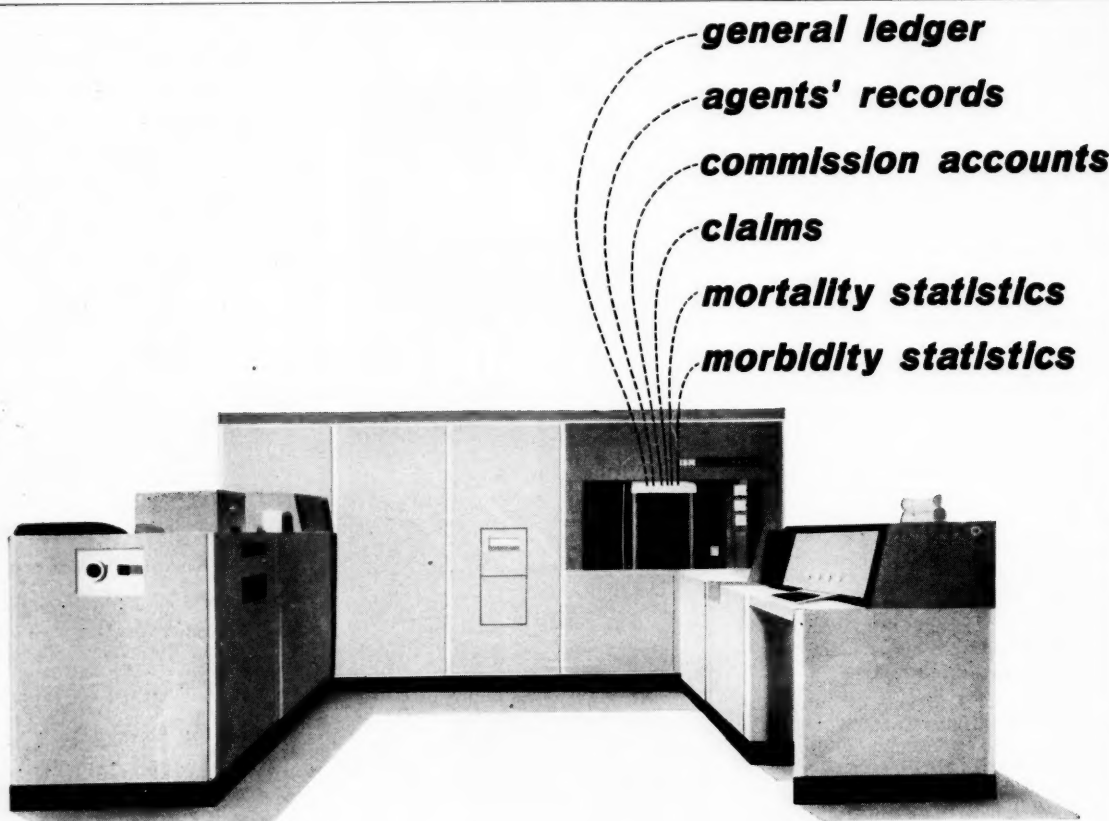
E. W. Marshall has been appointed vice-president in charge of group. He has 15 years of group insurance experience, previously having been in production for California-Western State Life.

### Gibraltar Life

Woodrow W. Deason has been appointed assistant agency director. He has been in the business 10 years.

### State Mutual Life

Bruce C. Martin has been appointed manager of the group permanent pension underwriting department and G. Robert Latham is named manager of the newly organized group permanent and pension administrative department. Mr. Martin joined the group department of Travelers in 1948. In 1951, he became an underwriter in the group permanent and pension department of State Mutual. He was



## NEW IBM RAMAC® 305 at Rio Grande National Life Brings the Benefit of Electronics to All Levels of Management

Complete management control—that's the inside story of RAMAC 305 performance at Rio Grande National Life, according to this statement by Turner B. Baxter, Vice-President: "The tremendous benefits of RAMAC are felt at all levels of our company management."

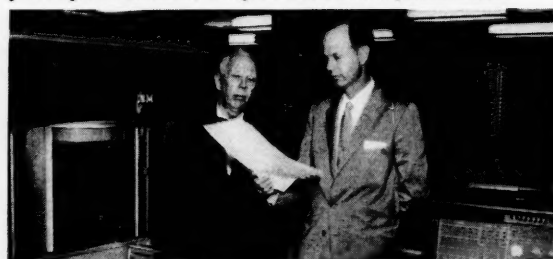
Major applications are general ledger, agents' records, commission accounts, and claims, mortality and morbidity statistics.

Preparation of the general ledger is automatic. It eliminates the need to post journals and subsidiary ledgers. With RAMAC 305 handling the general ledger electronically, Rio Grande executives enjoy better financial information and tighter control over income and expenditures.

For agents' accounting, the RAMAC not only handles approximately 30,000 records for the 650 field employees of the company, but provides ample capacity for the projected expansion of the field force for the next three years.

With a look towards the future, Rio Grande management is investigating the important applications of policy issue and mortgage loans.

Like all IBM Data Processing equipment, the IBM RAMAC 305 may be purchased or leased. For details on how it might help you in your business, call your local IBM representative.



Messrs. R. W. Baxter, Chairman of the Board, and Turner B. Baxter, Vice-President of Rio Grande National Life Insurance Company, Dallas, Texas

# IBM



promoted to assistant manager in 1954. Mr. Latham entered State Mutual's group accounts department in 1948. He has been supervisor in charge of the permanent and annuity sections of the department since February.

### New England Life

James R. Love Jr., assistant to the director of agencies, has been appointed assistant to the vice-president in charge of agencies, and Richard A. McLellan, supervisor at Boston since 1953, succeeds to Mr. Love's former post. Mr. Love joined the company in 1953 as an agent in his father's agency in Peoria and was named supervisor there in 1955. Mr. McLellan joined New England Life in the underwriting department in 1944. He became an agent at the Hays agency in Boston in 1947.

### Life Of North America

John J. Quinlan has been elected manager of group sales. He was group regional manager in the Philadelphia metropolitan service office until moving to the home office in February to direct group sales. He is treasurer of Philadelphia Group Representatives Assn.

Vincent A. Scamell has been named manager of group services. He joined Life of North America in 1958 as director of group field services.

Clyde A. Johnson has been appointed assistant comptroller, group. Since 1957 he has been director of group administration and before that was secretary of group insurance of Pacific Mutual.

Frank A. Carpenter becomes manager of group underwriting. He has been director of group underwriting since 1958 and prior to holding this post was senior group underwriter of Prudential.

### Continental American

William M. Blair has been appointed assistant superintendent of agencies. He has been general agent of Franklin Life at Baltimore, but formerly was with Continental American, having joined the company as an agent at Baltimore in 1947. He advanced to assistant manager, manager and was general agent there when he left the company in 1954.

### American Casualty

Stanley Brooks, underwriter for impaired risks and guaranteed renewable policies since 1958 has been appointed underwriting superintendent of the A&H association group division. He has also been manager of Berkshire Life's A&H underwriting and claims division, and has been with the Fund and New Amsterdam.

### First Pyramid Life

William Demmer, formerly trial attorney of the right of way division for Arkansas state highway commission, has been appointed general counsel.

### Monumental Life

C. Joseph Honeycutt has been appointed supervisor of general agencies. He is a past president of Lexington (N. C.) Life Underwriters Assn.

**NATIONAL FIDELITY LIFE** has elected Harold S. Hook, assistant to the president since 1957, a director.

**AMERICAN INVESTMENT LIFE** has appointed Leslie K. Maupin vice-president and agency director. He has been in the same post with Illinois

Mutual Life and has also been with Lafayette Life, Loyal Protective Life, Protective Life of Alabama and Standard Life of the South. He is a CLU.

**LIBERTY L.&A.** of Muskegon, Mich., has named Gerald E. Lindquist, former field actuary for the Michigan department, as actuary and group benefits manager. Mr. Lindquist most recently was in charge of the insurance program of United Air Lines at Chicago.

**AMERICAN HERITAGE LIFE** has appointed George L. Butler as manager of group administration. He has been a group underwriter with Prudential.

**APPALACHIAN NATIONAL LIFE** has appointed Bernard E. Wilson vice-president and agency director. He has been manager of the home office agency of Commonwealth Life of Kentucky.

**PACIFIC MUTUAL LIFE** has appointed Donald J. Goodrow sales promotion assistant.

## Ill. Hearing Officer Suggests Rescinding Of Dorfman's License

A recommendation for the revocation of the Illinois license of Allen Dorfman, who represents the Dover and Union agencies of Chicago, has been sent to Director Gerber. Acting as hearing officer for the department was L. A. Berman on charges that Dorfman misappropriated and converted to his own use \$51,461 he collected from members of the teamsters' union from 1954 to 1957.

According to the daily press, at the hearing Dorfman admitted that he used \$40,000 of life insurance company premiums but said he thought he had the right to do anything he wanted with the money. He asserted that he repaid \$39,000 in 1957. The Illinois hearing followed Dorfman's appearance before the Senate rackets committee last January. In last week's issue a story appeared reporting the refusal of Commissioner Blackford to renew Dorfman's non-resident license in Michigan.

## Insurance Business Is Meeting Aged's Health Care Cost Problems

The insurance business is doing its part to help meet the deepening challenge the nation faces as a result of more and more people reaching old age, Marion Stevens Eberly, director of the women's division of Institute of Life Insurance, told American Medical Assn.'s regional conference on aging at Boston.

Mrs. Stevens, in a report on new developments and progress in protecting the elderly against the costs of health care, said she hoped that the achievements in financing health care of the over-65 population "may even set an example for solutions to other problems—social, economic, health and other challenges—with which this particular problem is so closely interrelated."

Mrs. Eberly has been appointed by President Eisenhower to the White House conference on the aging, scheduled for January.



## GROW WITH PRAETORIAN

This new, 15-story structure will stand in tribute to an aggressive expansion program begun by Praetorian Mutual Life Insurance Company.

During this expansion, Praetorian offers OPPORTUNITY in life and accident and sickness. There are agencies demanding leadership... general agencies... executive and administrative positions to be filled.

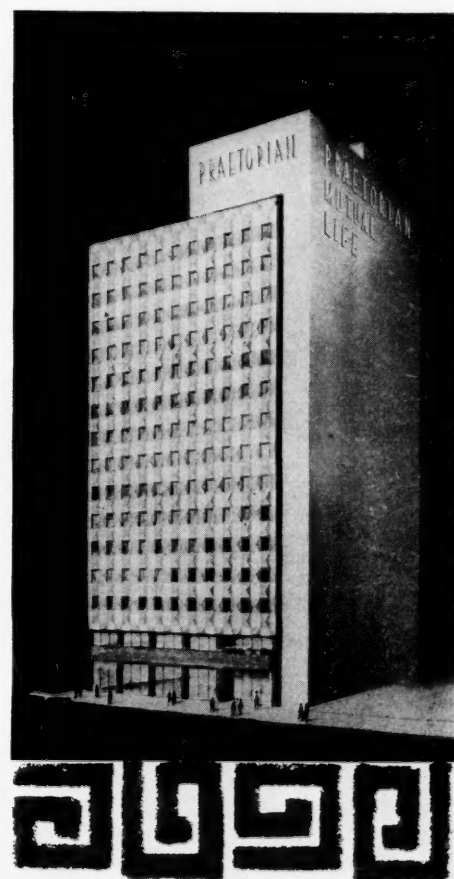
With Praetorian, you are neither lost in the crowd nor standing alone. You are a member of a successful, cooperative team with every opportunity to reach your personal goals.

Contact Praetorian Mutual *now* for a career opportunity anywhere in the South from coast to coast.

J. M. Mottley  
President

T. H. Penton  
Vice-President and  
Agency Director

**PRAETORIAN MUTUAL**  
*Life* **INSURANCE COMPANY**  
OLD LINE LEGAL RESERVE  
P. O. BOX 419 • DALLAS 21, TEXAS



## Changes In The Field

### Life Of Virginia

Walton T. Taylor, associate manager at Baton Rouge since 1954, has been named district manager at New Orleans to succeed the late Peter P. Palisi. Mr. Taylor is a past secretary of New Orleans Life Underwriters Assn. and former director of the Baton Rouge association.

### Federal Life

Leo Baker Jr. has been appointed manager at Detroit. In the business seven years, he was with John Hancock.

### Minnesota Mutual

Roger Townley, group representative at Chicago, has been transferred to

Atlanta, where he will become regional group manager. He joined the company in 1957 and before that he was with Provident L.&A.

### Jefferson Standard Life

H. B. Crothers, assistant manager at Charlotte, N. C., since 1957, has been appointed manager there to succeed W. L. Brooks who will relinquish his managerial duties Oct. 1 to devote his full time to estate planning and business financing with Jefferson Standard. Mr. Crothers, a CLU, joined the company as a student cashier in

1939, later becoming cashier at Oklahoma City and Charlotte, where he was named supervisor in 1950. Mr. Brooks, a director of Jefferson Standard since 1933, joined the company in 1926, when he became manager at Charlotte.

### Washington National



William Munroe

William E. Munroe has been appointed as general agent at Providence, R. I., with offices in the Industrial Bank Building. He has served as an agent and division manager with Prudential and general agent for Mutual Trust Life. Before entering the insurance business he was an educator. The new agency includes brokerage facilities.

Harter B. Hull has been appointed general agent at Des Moines and Paul E. Pierce at Jacksonville, Fla.

Mr. Hull began in insurance in 1947 with Bankers Life, was with Franklin



Harter B. Hull



Paul E. Pierce

Life four years and from 1954 until going with Washington National was a division manager for Prudential. His division won a President's Citation in 1958 for all round performance. He is a past president of Des Moines Association of Life Underwriters and currently a national committeeman for NALU. He has also served as an LUTC chairman.

Mr. Pierce began in the business in 1949 with John Hancock. He became regional sales manager for G. H. Poulson in 1952 and was responsible for building group and association agency offices. In 1957 he joined Professional Ins. Co. of Jacksonville as home office sales director.

### Mutual Of New York



Caesar P. Tabet

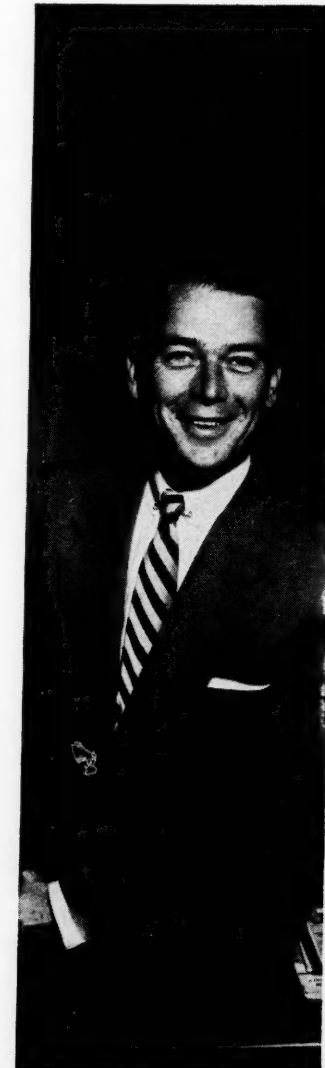
Caesar P. Tabet has been appointed manager of a new agency at Chicago which will open Oct. 1. He joined Mutual in 1938 and was assistant manager of the Bash agency at Chicago from 1953 until last April when he was promoted to the home office staff for managerial training.

Joseph J. Vicha has been appointed manager at Chicago. He has been with the company since 1947.

### State Mutual Life

George L. Waters, formerly with a brokerage firm in San Bernardino, Cal., has been appointed group manager at Kansas City. He entered the life business in 1952 with Travelers in Se-

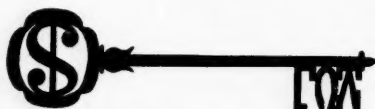
## Another Tool Of The Kansas City Life Key Man... INSURABILITY GUARANTEED



We Americans are constantly striving for better tomorrows for ourselves and our children. ■ Kansas City Life, for 65 years a guarantor of American futures, now makes it possible for future insurability to be guaranteed. ■ From birth through age 38 our Assured Insurability Plan guarantees your insurability no matter what future conditions may arise. ■

KANSAS CITY LIFE INSURANCE COMPANY

Broadway at Armour in Kansas City, Missouri





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**Continental**

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... for Continental Casualty.

**United States Life**



Joseph S. Licata

... 1957 as brokerage manager.

**Monumental Life**

... Patrick M. Adams and Joseph D. Devine have been appointed general agents at Raleigh.

... C. Edgar Wood, Inc., whose prin...  
... cipals are C. Edgar Wood and Davis H.

... Wood, manager of the life department, has been appointed general agent at Milford, Del.

**Occidental Of California**



Robert D. Condon

... Benefit Life there for seven years.

**W.O.W., Omaha**

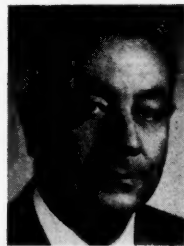
... Paul A. Jones has been transferred to Macon where he will become manager for middle Georgia. With the Woodmen field force for 11 years, he has been manager for Missouri at Columbia.

**Lincoln National Life**

... Morris L. Rhodes has been named to a supervisory post in the Silin agency at Erie, Pa. He began in life insurance with the agency in 1958.

**North American Accident**

... Leland R. Boyce has been appointed life agency director at Oklahoma City, and James C. Clemens is the new regional sales director at Houston. Ap...



Leland R. Boyce



James C. Clemens

... pointed general agents are Charles Szmanda at Milwaukee and Donald J. Heffernan at Sioux City, Ia.

... Mr. Boyce, formerly a general agent

... at Albany, N. Y., of Postal Life, has been in insurance eight years. Mr. Clemens entered the business in 1952 and was with Pacific Mutual. Mr.



Charles Szmanda



Donald J. Heffernan

... Szmanda has five years' experience in insurance and was with Prudential.

... Before joining North American Accident, Mr. Heffernan was with American Mutual Life.

**Occidental Of Raleigh**

... Philip C. Maragos has been named supervisor for Arizona with headquarters in Phoenix.

**WE SAID IT....  
AND WE'RE GLAD!**

THE QUESTION WAS:

IS IT GOOD BUSINESS TO  
WINK AT "POOR" BUSINESS?

OUR ANSWER WAS  
(AND IS!):



Our company's renewal ratio is above average. But as in all companies, there are always a few agents who tend to sacrifice quality for volume.

A lapsed policy is not only an economic waste; it is also a "black eye" for the agent, the company, and the institution of life insurance.

So, rather than just talk about "quality" . . . we've decided to do something about it. And here's how:

- (1) Establish a minimum renewal ratio for all company honors and bonuses.
- (2) Provide our agents with up-to-the-minute tools for "pre-judging" a prospect's ability to maintain his insurance.
- (3) Offer sympathetic help to agents whose renewal ratios have a tendency to be low.
- (4) Terminate the contracts of those who habitually submit "poor" business, and demonstrate no willingness to improve.



This series of advertisements first appeared in 1947. Since then, we've grown from \$½ billion to \$2½ billion in force. Our philosophy has not changed . . . our size has quintupled. We like to think these and other basic beliefs had something to do with it.

**CALIFORNIA-WESTERN STATES LIFE  
INSURANCE COMPANY**

HOME OFFICE: SACRAMENTO



**HEAR...  
FEEL...  
SEE**

... **HOW** group insurance and pension plans can produce their most profitable effect. ■ How much it means to management if employees really do understand their group benefits. ■ How this understanding carries over to employees' families. ■ See it all . . . show it all to important clients . . . through the powerful, forty minute, full-color sound movie, "The Lifetime Look." ■ Arrange to see this film and show it. Call our local office today. Connecticut General Life Insurance Company, Hartford.

**CONNECTICUT GENERAL**



## Conference Of Actuaries In Public Practice To Tackle Numerous Problems At Annual

Conference of Actuaries in Public Practice will hold its annual meeting Oct. 12-13 at the Drake Hotel, Chicago.

Papers to be given the first morning include "Current Trends in Health Insurance," E. J. Faulkner, president Woodmen Accident & Life; "The Population Explosion," Walter G. Bowerman, consulting actuary, Oradell, N.J.;

"The Three-Score Years and Ten Plateau," Frank G. Dickinson of National Bureau of Economic Research.

Also, "Education and the Professions," Earl J. McGrath, executive officer Institute of Higher Education, Teachers College, Columbia University; "Pension Costs and the Company Balance Sheet," Russell R. Reach of

Arthur Stedry Hansen, consulting actuaries, Lake Bluff, Ill.; "Some Practical Aspects of the 1958 CSO and CETI," Norman F. Buck, associate actuary Lincoln National Life, and "A Topic on Workmen's Compensation," Roy G. Green, actuary Oregon State Industrial Accident Commission.

Starting off Monday afternoon will be a forum on problems of insurers, with Charles K. Leslie Jr., comptroller Old National of Houston, as moderator. Henry E. Belden, consulting actuary, Los Angeles, will discuss "Today's

Challenge in Life Insurance," Herbert A. Winters, vice-president Great Southern Life, "Measures of Good Agents' Financing Plan."

A discussion panel on "How To Live With the New Federal Income Tax" will follow the forum. Participants are John Herzfeld, Houston CPA; Walter A. Hamann, who heads the insurance department at Chicago for Peat, Marwick, Mitchell & Co., certified public accountants; Andrew Delaney, vice president and actuary American General Life; Everett R. Crilly, assistant secretary Lincoln National Life, and Ralph N. Niles, consulting actuary Denver, Coates, Herfurth & Engle.

At the banquet that evening following the reception, Bergen Evans, professor of English, Northwestern University, will be the speaker.

The second day begins with papers by Robert J. Myers, chief actuary Social Security Administration, "General Aspects of Preparing and Presenting Actuarial Cost Estimates for Long Term Social Insurance Benefits," James A. Hamilton, actuary Wyatt Co., Washington, D. C., "Some Random Thoughts on Interest Assumptions," Robert H. Taylor, consulting actuary Taylor & Taylor, Cedar Rapids, Ia., "What If We Let It equal 'o'".

Also A. M. Niessen, chief actuary Railroad Retirement System, "Basic Actuarial Factors Used in Valuation of the Railroad Retirement System," Fred L. Schneider, executive secretary Public Employees Retirement System of Ohio, "Survivors' Benefits Provided by Ohio Public Retirement System," and Walter G. Bowerman, consulting actuary Oradell, N. J., "Graduation Formula—Sixth Difference (K equals .009)." A review of papers presented at previous meetings will follow, after which the balance of the morning will be devoted to a continuation of the forum on problems of insurers.

### To Discuss Variable Annuities

The discussion panel at this session will deal with variable annuities and other related developments. Mr. Leslie will continue as moderator and participants will be Meyer Melinkoff, executive general manager planning and development department, Prudential; John L. Glenn, consulting actuary Atlanta, Bowles, Andrews & Towne, and Maurice Le Vita, consulting actuary Washington, D. C.

Tuesday afternoon will be devoted to a four-part forum on problems of pension funds with Fenton R. Isaacson, consulting actuary, Omaha, Haight, Davis & Haight, moderator.

George B. Buck Jr., consulting actuary New York, will discuss the federal welfare and pension funds disclosure act. "The Actuary's Relation to the Administration of a Plan

## LOOKING FOR A MEMORABLE CONVENTION SITE? LOOK TO CANADIAN PACIFIC HOTELS FOR THE FINEST FACILITIES!

Get more done, have more fun at CANADIAN PACIFIC hotels...located all across Canada. For information and reservations write: Convention Traffic Department, Canadian Pacific Railway Company, Windsor Station, Montreal.



**THE ROYAL YORK, Toronto, Ontario.** The largest hotel in the British Commonwealth is larger, more luxurious than ever! There's a new 400-room wing, bringing the total to 1,600! Every room has radio and TV! Convention facilities include: the new Canadian Room accommodating 2,200. Seating capacity 7,500 in public rooms. New lounges, dining rooms. Serving capacity of 10,000 at any one mealtime! Complete public address systems—35 and 16mm projector equipment. 400-car garage with registration facilities, and connecting overpass to hotel. The Royal York is located in the heart of metropolitan Toronto—just one night away from key U.S. cities! Open year-round.



**CHATEAU FRONTENAC, Québec.** World-famous hotel overlooking colorful Québec and the mighty St. Lawrence. Convention features: 600 rooms, meeting and exhibition rooms, private dining rooms, sound projectors. Superb food, thoughtful service. For after-convention hours: snow sports, golf, sight-seeing, shopping on quaint, winding streets. In French we call it a *succès fou!* In any language: an unforgettable convention! Open year-round.

**LAKESIDE INN, Yarmouth, Nova Scotia.** Snug English-style inn, accommodating 120. Cottages, too. Comfortable convention facilities. For fun: golf nearby, tennis, swimming, shuffleboard, fishing. Open July and August.

**DIGBY PINES, Digby, Nova Scotia.** Unique fishing town inn. 189 rooms, 31 cottages. Convention facilities. Golf, fishing, tennis, swimming. Superb seafood. Open June to September.

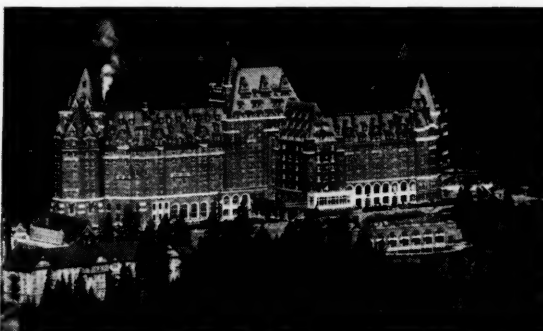
**CORNWALLIS INN, Kentville, Nova Scotia.** Set in the peaceful orchards of the lush Annapolis Valley. Facilities for 150, ideal for small gatherings. Fishing, golf nearby. Open year-round.

**ALGONQUIN, St. Andrews-by-the-Sea, New Brunswick.** Wonderful Old English atmosphere, fine food and service. Accommodates 350. For after-meeting hours: golf, swimming, tennis, fishing, shuffleboard, sailing. Open June to September.

**ROYAL ALEXANDRA, Winnipeg, Manitoba.** 445 well-furnished rooms. Dining room, coffee shop. Selkirk Lounge. Many convention facilities. Open year-round.

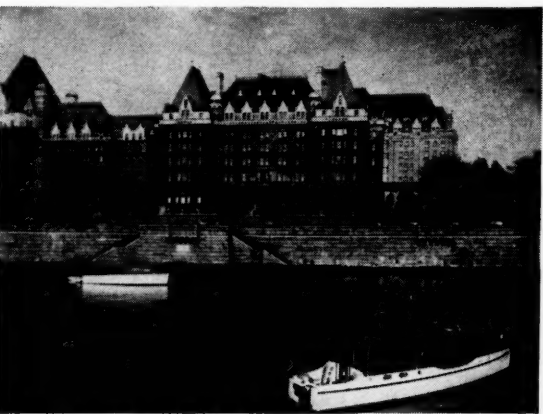
**THE SASKATCHEWAN, Regina, Sask.** 270 rooms, with radio. Comfortable accommodations. Good food and service. Dining room, coffee shop. Open year-round.

**THE PALLISER, Calgary, Alberta.** 484 rooms. Radio, TV available. Dining room, coffee shop. Range Room, Penthouse Lounge. Centrally located. Open year-round.



**BANFF SPRINGS, Banff, Alberta.** Baronial retreat mile-high in the Canadian Rockies. Spectacular view of snow-capped peaks, sunny mountain trails. 600 rooms, every convention facility. Cocktail lounges. For fun: swimming, shuffleboard, riding, golf, dancing. Scenic tours. Planned entertainment. Open from May to September.

**CHATEAU LAKE LOUISE, Lake Louise, Alberta.** Just 40 miles away from Banff. A majestic mountain retreat and world-famous resort. Every window reflects the calm and might of ageless peaks. 400 rooms. Adequate convention facilities. All Alpine sports. Boating, riding, swimming, dancing, concerts nightly. Open June to September.



**EMPRESS HOTEL, Victoria, B. C.** Located on Vancouver Island, evergreen playspot of the Pacific Northwest Coast. 573 rooms. Meeting, exhibition, private dining rooms. Coronet Lounge. For relaxation: Hunting, golf, riding, fishing, swimming in famous Crystal Gardens. Mild climate. Open year-round.

## Service Guide

### ACTUARIAL COMPUTING SERVICE, INC.

1389 Peachtree Street, N.E., Atlanta 8, Georgia, P.O. Box 6192. Telephone TRinity 5-6727.

### CONFIDENTIAL NEGOTIATIONS FOR SALE OF INSURANCE COMPANIES

Ralph F. Colton  
30 N. LaSalle St. Chicago 2, Ill.  
Financial 6-9792

Canadian Pacific



in the Capacity of an Involuntary Auditor" will be handled by Joseph Musher, actuary of Murray W. Latimer, industrial relations consultants, Washington, D. C.; M. Curtis Schimpff, consulting actuary George S. Buck, New York, and Harry S. Tressel, consulting actuary, Chicago.

The second segment of the forum—funding—will be handled by David J. Cavell, actuary Eugene M. Klein & Associates, Cleveland, and Davis H. Roenisch, consulting actuary Arthur Stedry Hansen.

The third part—variable annuities—will include Edward D. Brown Jr., consulting actuary, Chicago, and A. A. Weinberg, managing actuary Park Employees Annuity & Benefit Fund, Chicago. A report on utilization of variable annuities in Wisconsin public retirement systems will be discussed, as will a method for providing a variation in annuities after retirement.

The final part—pension plan specifications—will be handled by Gabriel M. Hellman, actuary Pension Planning Co., New York; Jack M. Elkin, actuary Martin E. Segal & Co., welfare, health and pensions programs consultants, New York; Franklin C. Smith, con-

sulting actuary George V. Stennes & Associates, Minneapolis. There will also be a discussion on optional retirement benefits under self insurance retirement plans.

### Life Insurance Investors Report On Half Year

The midyear report of Life Insurance Investors shows an investment portfolio totaling \$14,637,513, mostly in life insurance company stocks.

In the first half of the year, LII shows net income of \$30,998. President Raymond T. Smith comments that the past six months have supported and emphasized the views of the directors, who in the annual report said they believed "certain adjustments in both operating and investment policies—together with continued improvement in the rate of return on investments, additions from savings on mortality and increases in other earning components—should out-weigh any increase in federal taxes. As a result, your directors believe that investments in well selected life insurance stocks will lose none of their historical attractiveness."

### Chicago Underwriters Hear Talk On Kidney Disorders

The genito-urinary system was discussed by Dr. Noah H. Sloan, medical director of Allstate Life, at the September meeting of Chicago Home Office Life Underwriters Assn. at the home office of Allstate.

Dr. Sloan used slides of pyelograms to show kidney disorders which were congenital or were brought about by stones, obstructions, inflammation or tumors, and he commented on the

underwriting advisability of the various conditions.

### N. C. Eyes Credit A&S Rate

Commissioner Gold of North Carolina has asked companies writing credit A&S in connection with small loans to appear before him Oct. 19 to show cause why the rates should not be reduced.

The rate currently is \$2 per unit of \$5 monthly benefits. It was reduced in 1956 from \$2.50.

now—in San Francisco  
at 400 Montgomery St.

## Our New Western Office... to Better Serve Life Companies in the 13 Western States

North American Re's "In Person" service to life insurance companies takes on new coast-to-coast meaning with the opening of our western regional office. Now, for the first time, one of our experienced executives is located in San Francisco to assist in solving the many reinsurance problems of life companies in the great West.

We are pleased to welcome Assistant Vice President Herbert B. Marsh to his new post as manager of this office. Herb is a westerner with a thorough knowledge of the operating problems of western life companies, and brings to his new position a strong background in sales and administration. His availability in San Francisco spells more frequent, helpful contact with our clients... assures greater continuity and faster, more economical handling over the entire range of reinsurance services provided by North American Re to its hundreds of client companies the nation over.

Our thanks to the growing number of life company clients who have made these expanded services and this new western facility possible. We cordially invite you to visit Mr. Marsh at our new location, 400 Montgomery Street, or call him at EXbrook 7-5294.



### NORTH AMERICAN REASSURANCE COMPANY

161 East 42nd Street, New York 17, New York

#### Regional Offices

230 North Michigan Ave., Chicago 1, Ill.

1509 Main Street, Dallas 1, Texas

400 Montgomery St., San Francisco 4, Calif.

#### Reinsurance Exclusively

LIFE • ACCIDENT & SICKNESS • GROUP



NEW HOME—ORLANDO, FLA.

NEW COMPANY—PROTECTIVE LIFE

NEW INCOME—\$3,886 EARNED IN 3 MONTHS



*J. Edward MacEachon — his success story is typical of many enjoyed by representatives of Protective Life.*

*For Information about Protective Life General Agency opportunities, write Charles B. Barksdale, Agency Vice-President.*

J. Edward MacEachon is a new resident of Orlando, Fla. He moved there in late 1958 with his wife and two sons. In the few months since then the whole family has fallen in love with Florida living.

Ed is also a new representative of Protective Life with the K. D. Cash Agency in Orlando. He joined Protective Life with 14 years' experience in the life insurance field, and an impressive record of production with other well known companies.

Ed joined Protective Life because it gave him the opportunity to live in Orlando, and because of his increased income earning potential. Since the move, Ed has almost doubled his earnings. During the first three months, he earned \$3,886.26 in commissions.

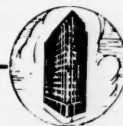
The MacEachons are happy in Orlando. Ed is happy in his association with Protective Life. The Company is pleased and proud to have Ed as a representative in the thriving Orlando vicinity.

The future looks bright for Ed MacEachon and his family.

## PROTECTIVE LIFE

William J. Rushton  
President

Serving the South  
Since 1907



Insurance Company

PROTECTIVE LIFE BUILDING  
BIRMINGHAM, ALABAMA

## Editorial Comment

### More Than Mud-Slinging Involved

Listening to the talks and discussion on mutual fund competition at the agents forum of the NALU annual convention Tuesday evening, we felt a little as we might have at hearing about an invasion by the Martians. How in the world did the mutual fund business, which is still peanuts alongside the life insurance business, ever get itself taken so seriously as a competitor as to be the subject of a NALU agents forum? The whole thing seems as fantastic as a dream.

This thought is no reflection on the agents committee, which planned and conducted the forum, because mutual fund competition is obviously one of the hottest topics in the business, if not THE hottest. This competition can't be laughed off.

Nevertheless, the emergence of the mutual funds as competition to be taken so seriously is something that almost passes belief.

Not the least dreamlike aspect is the well-meant contention that these two great businesses should not be fighting each other, because each has an important job to do for the public. That sounds fine but the trouble with it is that the mutual fund people blithely stake out, as their claim, a lot of territory that by any sound test should belong in the life insurance bailiwick.

The bald fact is that mutual fund shares are being sold to all manner of people, a great many of whom—perhaps the big majority—have no business whatever fooling around with anything of the sort. They should be building up guaranteed investments and more ample death protection.

It can be argued that these people would waste their money on something else—a "loaded" new automobile that they don't need, a new and larger house—but when they buy such things they have no illusions about what they are doing. But when they buy mutual fund shares or common stocks they feel they are adding to their financial security. They have the illusion they are doing something comparable to buying life insurance. The illusion is a dangerous one.

One of the greatest, though least

discussed, dangers is that when millions of small buyers get into the stock market via the mutual-fund route without really understanding much about what they are doing, they form a market weakness of vast and indeterminable proportions. By and large, these people do not have the financial resources or the guts to hang on to their holdings in the face of a long or steep stock market decline.

As these "little fellows" become frightened, they try to sell out before the market goes any lower. That of course makes the market go still lower. Still more little fellows—and perhaps now a good many of the bigger fellows—get worried and start unloading. As usual, the smart money is available to pick up the pieces at attractive prices—though probably not until most of the little fellows have seen their supposed security go down the drain.

With so many stocks at what seem to be artificially high prices, it would appear to be a dubious service to get more and more people into the market on the sales pitch that the market is going to keep on going up. Sure, it will go up—as long as this psychology prevails. But after the drum-beating can't bring in customers in sufficient volume to keep the market continuing its general uptrend, what is going to happen?

The indisputable fact appears to be that people who are not prepared for the risks involved in common stocks—or in mutual funds based wholly or mainly on common stocks—should not buy mutual funds or stock shares except perhaps in very limited amounts, in the same spirit they might bet on a horse-race. But to put any important amount of a family's resources into equities is too much like engaging in a carefully planned major program of horse-playing.

There is danger that the competition between mutual funds and life insurance will center too much on the mud-slinging done by over-enthusiastic salesmen on both sides of the fence. The problem is a lot bigger and more serious than that. When one of the biggest mutual-fund marketers in the country can tell its salesmen that

anybody with life insurance equal to twice annual income is a prospect for mutual funds, we have something that concerns the top management of the life insurance business.

The mud-slinging and infighting on the part of salesmen should not divert attention from the real problem, which is that mutual funds are cutting much too wide a swath in a market that has long been and, in the interest of the public, should continue to be, the domain of the life insurance business. —R.B.M.

## Personals

An item in the Sept. 12 issue of THE NATIONAL UNDERWRITER which reported the elevation of **Ralph W. Ervin Jr.** to executive vice-president of Fidelity Mutual Life was accompanied by the wrong picture.



Ralph W. Ervin Jr.

Mutual since 1949.

**Clarence J. Myers**, chairman and president of New York Life, has accepted the post of trustee of the Independent College Funds of America, Inc.

**Jack R. Morris**, vice-president and director of public relations of Republic National Life, has been elected president of Dallas Advertising Club. He is serving his second three-year term as a director of the club, and he is a past president of Life Insurance Advertisers Assn.



Jack R. Morris

**James Thompson**, president of Old South Life, has been elected a director of Glenmore Distilleries of Louisville. His father is president of Glenmore, and his grandfather was the founder.

**Byron K. Elliott**, president of John Hancock, presided at inauguration ceremonies at Northeastern University and inducted into office Dr. Asa S. Knowles as third president of the university. Mr. Elliott is also chairman of Northeastern Corp.

## Deaths

**JAMES E. DONOVAN**, 63, assistant vice-president of Volunteer State Life died at Chattanooga. Mr. Donovan joined Volunteer in 1914 as a clerk in the medical department. He later transferred to the actuarial department and in 1922 was named assistant to the secretary. He became secretary in 1934 and assistant vice-president in 1949.

**WILLIAM W. BODINE Sr.**, 72, former chairman of Penn Mutual Life died. Mr. Bodine was also executive chairman of United Gas Improvement Co. In 1943, he was named financial vice-president of Penn Mutual, for which he had been a trustee since 1931. He retired as chairman in 1957.

**CHARLES T. BROWN Sr.**, retired division manager of United Beneficial Life at Fort Wayne, died.

**Mrs. NEWELL R. JOHNSON**, 38, wife of the general manager of American Mutual Insurance Alliance, died after an illness of several months. In addition to Mr. Johnson, who was insurance commissioner of Minnesota and vice-president of Minnesota Mutual Life before joining the alliance, she is survived by two small daughters.

**LEROY H. GUION**, 65, retired district manager of Equitable Society at Fort Wayne, died. He began his career with Equitable in 1936 as an agent at Indianapolis, was named unit manager at Fort Wayne in 1949 and district manager two years later.

## Stocks

By H. W. Cornelius of Bacon, Whipple & Co. 135 S. La Salle St., Chicago, September 22, 1959

	Bid	Asked
Aetna Life	228	233
Beneficial Standard	16	17
Business Men's Assurance	40	43
Cal.-Western States	113	116
Commonwealth Life	20½	22
Connecticut General	337	343
Continental Assurance	143	148
Franklin Life	76	77
Great Southern Life	83	85
Gulf Life	21½	22
Jefferson Standard	92	94
Kansas City Life	1440	1480
Liberty National Life	59	61
Life & Casualty	20	21
Life of Virginia	48½	50
Lincoln National Life	217	223
National L. & A.	111	113
North American, Ill.	16	17
Nw. National Life	98	104
Ohio State Life	250	270
Old Line Life	64	66
Republic National Life	70	72
Southland Life	99	104
Southwestern Life	141	146
Travelers	83	85
United, Ill.	42	44
U. S. Life	39	41
Washington National	61	64
Wisconsin National Life	40	43

### National Life Of Canada At Half-Billion Mark

National Life of Canada's leading salesmen and their wives met with home office executives for a three-day conference at Minaki Lodge, Minaki, Ont. The occasion coincided with the company's reaching its first half-billion in force. Also, the company's U. S. agencies completed their first \$1 million of net settled business.

National Life affiliated with Glens Falls last May and established its U.S. head office at Glens Falls in January. The company is now licensed in 17 states and has offices in New York City, Albany, Glens Falls and Syracuse.

## THE NATIONAL UNDERWRITER

The National Weekly Newspaper of Life and A&S Insurance

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## James B. McIntosh Is New England Life's New Administrative V-P

James B. McIntosh has been promoted to the newly created post of administrative vice-president of New England Life.

Mr. McIntosh joined New England Life in 1945. He was named administrative assistant to the president in 1952, assistant secretary in 1954, 2nd vice-president in 1956, and since 1957 has been vice-president and assistant to the president.

He is a trustee of Boston University, former president of Boston University General Alumni Assn., trustee of the Suffolk-Franklin Savings Bank, director of the Big Brother Assn. and director of the Boston metropolitan chapter of the Red Cross.



J. B. McIntosh

## 60% Of Newlyweds Plan To Buy Life Insurance

Of the couples about to be married, 59.6 plan to buy life insurance or add to their present policies soon after marriage, according to a survey published in Modern Bride magazine. About the same percentage intends to buy general coverage for their household shortly after marriage.

## National A.&H. Buys New Home

A new home office has been purchased by National A.&H. at Philadelphia. The two-story building with 22,000 square feet of floor space, after remodeling, will house the home office and the Philadelphia district office. The building is at 230 North 13th Street.

## Membership, Program Awards Spark N.Y. State Agents 1959-60 Season

New York State Life Underwriters Assn. has stepped up the tempo of the season's activities with a series of well-attended leadership training programs and two drives—one for increased membership and the other for outstanding monthly meeting programs on the local level.

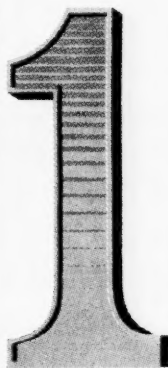
The state association, with already 5,500 members enrolled, kicked off its membership campaign with the announcement by its president, Harry K. Gutmann, Mutual of New York, New York, that he would offer an award to the association showing the largest percentage and numerical increase in members between July 1, 1959, and April 15, 1960. The \$50 award, which will be known as the Harry K. Gutmann membership award, will be presented to the winning association at the annual meeting in May.

### Offers \$50 Award

At the same time, the state association is offering a \$50 award to the local unit completing the best monthly meeting program for the coming year. Spencer L. McCarty, managing director, said that in order to qualify for competition for the award, the schedule confirming all speakers must be filed at the executive office in Albany by Oct. 1.

Mr. McCarty, in reporting on the leadership training meetings at Saranac Lake, Schenectady, Rochester and Ithaca, said that 26 locals participated and 106 local association officers, directors and committee chairmen turned out, as did 11 of the 12 state association officers and Ellen M. Putnam, CLU trustee.

Midland Mutual production for the first eight months of 1959 was 10.1% ahead of the corresponding period last year.



## How many policies make a Program?

In Occidental, it takes only one!

Long ago we discovered you can sell *more* insurance and sell it easier by delivering everything the buyer needs in one package under one premium billing.

Most Occidental policies — Life, Endowment or Term — can be "chassis" plans to which we'll add these other benefits — any or all:

- Family Income (10 to 50 years)
- Mortgage Protection (yearly reducing sum)
- Income Disability (\$20 per month per \$1,000)
- Additional Protection (Term for clean-up)
- Family Plan (with The Extra Money Clause)
- Accident and Sickness (separate policy, same billing)

Best of all, these benefits, if not in the original policy, can be added step-by-step as the policyholder needs and can afford them.

This is what we mean by "Change Easy" insurance.

This practice sometimes makes the policy bulkier. It almost always makes the sale — *and the commission* — bigger.

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Home Office: Los Angeles/W. B. Stannard, Vice President

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We pay Lifetime Renewals... they last as long as you do!



Lincoln National has made nine changes at the home office. In the order of their appearance in the photograph, front row, from left: Richard E. Arick has been promoted from assistant superintendent to superintendent of branch offices, and Donald F. Fackler has been promoted from actuarial assistant to assistant actuary. Both have been with the company since 1952. Donald F. Vordermark, who joined the company as agency correspondent in 1929, has been appointed supervisor of agency contracts. He was formerly divisional supervisor.

Charles H. Barnaby, in the actuarial department since 1955, has been promoted from actuarial assistant to assistant actuary, and Neil L. Rattray, formerly director of schools in the agency department, has been appointed director of agents' training. Mr. Rattray was a field representative at Cleveland of Reliance Life from 1950 to 1952, when the company was purchased by Lincoln National.

In the back row, from left: Shirley L. Scholer, with the company since 1924, has been promoted from agency department supervisor to director of agency controls. Robert E. Lee has been promoted from superintendent of branch offices to director of agency operations. He joined the company's Cleveland agency as assistant cashier in 1942. Charles Suchma, with the agency departments of Reliance Life and Lincoln National since 1921, has been promoted from assistant agency department supervisor to agency secretary.

Not present when the photograph was made, William R. Gormly, formerly divisional supervisor, has been appointed supervisor of financing. He began in the treasury department of Reliance Life in 1926 and came to the agency department of Lincoln National when the two companies were merged.

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ESTABLISHED 1954

# List 1959 Recipients Of CLU Designation

(CONTINUED FROM PAGE 2)

Life, Bloomington, Ill.; Carmody, F. J., Union Central, Grand Rapids.

Carr, L. O., Indianapolis Life, West Lafayette, Ind.; Carter, W. M., Life Underwriter Training Council, Washington, D.C.; Cassidy, F. B., Equitable Society, Salt Lake City; Cheyne, H. B., Equitable Society, Charlotte, N.C.; Chinn, G. K., Drake University law school, Des Moines; Chittenden, G. A., United Benefit Life, Omaha; Choate, W. E., New England Life, Los Angeles; Christiano, J. J., Prudential, Buffalo; Christofferson, E. R., United Benefit Life, Omaha; Clearwaters, I. W., Metropolitan, Marion, Ia.; Cohen, R. N., Massachusetts Mutual, New York City; Cohn, S. H., Metropolitan, St. Louis; Cole, G. H., Cosmopolitan Life, Nashville; Colflesh, P. W., Paul Revere Life, Upper Darby, Pa.; Colmer, F. N., Provident Mutual, Charlottesville, Va.; Colvin, C. S., West Coast Life, Santa Rosa, Cal.; Conley, R. W., State Farm Life, Spencer, W. Va.; Connell, E. W., Jr., Northwestern Mutual, Scranton; Connolly, W. H., National Life of Vt., Hartford; Copeland, S. B., Connecticut General, Walnut Creek, Cal.

Corkum, G. W., Paul Revere Life, Athol, Mass.; Corwin, M. D., Massachusetts Mutual, Brooklyn; Coughlan, J. J., Jr., John Hancock, Walpole, Mass.; Coulbourn, J. W., Prudential, Charleston, S.C.; Cox, Norwood, Massachusetts Mutual, Springfield, Mass.; Craig, E. L., New York Life, Waukegan, Ill.; Cramer, H. L.,

Jr., Northwestern Mutual, South Bend, Ind.; Craven, R. R., New England Life, Boston; Criswell, J. E., Pacific Mutual, Fullerton, Cal.; Crolley, W. J., Provident Mutual, Minneapolis; Cron, R. J., Equitable Society, Freeport, N.Y.; Cronig, S. A., New England Life, Newton, Mass.; Cronin, T. J., Travelers, New York City; Crosier, D. A., Northwestern National, Lincoln, Neb.; Cuneo, J. A., Prudential, Allen Park, Mich.; Cunningham, D. R., Southwestern, Little Rock; Cutter, E. E., Prudential, Eugene, Ore.; Dahlberg, P. A., Alexander & Alexander, Inc., Baltimore; Danhof, J. W., Northwestern Mutual, Grand Rapids; Dargan, S. L., Provident Mutual, Detroit.

Davenport, S. L., Provident Mutual, Berkeley, Cal.; Davies, E. G., Manufacturers, Los Angeles; Davis, D. G., Ohio National, Sioux Falls, S.D.; Davis, M. N., Jr., Equitable Society, LaCrosse, Wis.; Day, E. E., Southland, Lubbock, Tex.; deBord, P. M., Metropolitan, Monterey, Cal.; DeCou, S. S., III, New York Life, Camden, N.J.; deHueck, G. T., American Insurers General Life, Laurel, Miss.; Deifino, A. S., New England Life, Los Angeles; Demaree, D. D., New York Life, Lincoln, Neb.; Denton, D. R., Prudential, Oakland, Cal.; Diaz, M. O., University of Puerto Rico, Rio Piedras; Dickerson, H. E., New York Life, Denver; Dickstein, E. F., Connecticut Mutual, New York City; Diehl, R. L., Metropolitan, Bayside, N.Y.; Dillier, W. C., Occidental of

Cal., Sacramento; Dilts, M. A., Equitable Society, Gary, Ind.; Dinehart, F. E., Metropolitan, Meriden, Conn.; Domingue, D. A., John Hancock, Fall River, Mass.; Donahue, J. W., Metropolitan, Philadelphia.

\*Donald, Marie J., Metropolitan, Summit, N.J.; Doran, D. J., Penn Mutual, New York City; Dotterer, W. J., Equitable Society, Chicago; Doyle, M. J., Northwestern Mutual, Indianapolis; Driscoll, J. F., Jr., John Hancock, Boston; Duke C. A., Jr., New York Life, Towson, Md.; Dupre, R. J., Metropolitan, Pleasure Ridge Park, Ky.; Durning, R. B., Mutual of N.Y., New York City; Duval, F. F., Metropolitan, Alexandria, Va.; Dye, J. G., New York Life, Scranton; Eckhouse, R. M., Equitable Society, Chicago; Eisenberg, Joel, New York Life, New York City; Elliott, J. D., Jr., Nationwide Life, Honey Brook, Pa.; Elliott, G. T., Mutual Benefit Life, Washington, D.C.; Ellis, Marion P., Acacia Mutual, Kansas City, Mo.; Ellis, N. C., American National, Burbank, Cal.; Elmer, W. H., Metropolitan, Cincinnati; Engels, D. B., Equitable Society, Rochester, Minn.; Enna, Irving, Standard of Ore., Portland, Ore.; Enright, J. P., Maryland Life, Baltimore.

Eppley, G. W., Prudential, Indianapolis; Epstein, Jules, New York Life, New York City; Erickson, E. J., Standard Life of Ind., San Mateo, Cal.; Ewig, R. C., Mutual of N.Y., Shreveport, La.; Fairbanks, Clyde, Penn Mutual, Little Rock; Fata, F. F., Equitable Society, Amarillo, Tex.; Faunt C. R., John Hancock, Miami; Feldman, Harold, Home Life of N.Y., New York City; Felten, H. L., Equitable Society, Oakland, Cal.; Ferguson, D. W., Lincoln National, Kansas City; Fessler, A. L., Jr., Pacific Mutual, Indianapolis; Fetzer, W. D., New England Life, Wilmington, Del.; Fields, J. P., Lincoln National, Memphis; Firebaugh, R. S., American United Life, Urbana, Ill.; Firmin, W. J., Nationwide Mutual Life, Trenton, N.J.; Fischer, R. N., Jr., State Farm Life,

St. Paul; Fisher, Seymour, Home Life of N.Y., New York City; Fishkind, J. J., Prudential, Maplewood, N.J.; Fitzgerald, H. L., New England Life, Sherman Oaks, Cal.; Fleming, W. J., John Hancock, Anaheim, Cal.; Flood, T. H., Prudential, Joplin, Mo.; Fournelle, F. P., Jr., Phoenix Mutual, Oklahoma City; Foote, G. R., Jr., Mutual Benefit Life, Buffalo; Ford, D. G., Travelers, Oakland, Cal.; Foreman, F. J., Metropolitan, Durham, N.C.; Forsythe, J. T., Metropolitan, Wyckoff, N.J.; Foster, G. W., Metropolitan, Bradford, Pa.; Fouts, R. D., Metropolitan, Knoxville; Fox, Anton, Southland, Wichita Falls, Tex.; Freeman, R. E., Metropolitan, Nixon, N.J.; French, Taylor, Northwestern Mutual, Peoria, Ill.; Friedman, Irving, Mutual of N.Y., New York City; Froetscher, R. E., Prudential, Newark; Frye, R. J., Metropolitan, Pasadena; Fuller, F. G., Northwestern National, Houston; Funk, M. W., Connecticut General, Tampa; Funk, W. V., Equitable Society, Niles, Mich.; Gafford, Ewing, Mid-Continent Life, Lawton, Okla.; Age, J. L., New York Life, Upper Darby, Pa.; Gaillard, T. B., Great Lakes Mutual, Highland Park, Mich.

Gale, D. K., Travelers, Huntington, N.Y.; Gallant, P. G., Massachusetts Mutual, Spokane; Gamble, C. L., Lincoln National, Fort Wayne; Gardenhire, H. C., Jr., State Farm Life, Sarasota, Fla.; Gardiner, R. K., Northwestern Mutual, Milwaukee; Garlich, E. J., General American, St. Louis; Garner, O. N., American Founders Life, Houston; Gastil, R. W., Connecticut General, Los Angeles; Gay, R. C., Connecticut General, Detroit; Gehring, J. T., Massachusetts Mutual, Fargo, N.D.; Geist, H. J., Metropolitan, Buffalo; Geoghegan, J. T., Metropolitan, Brooklyn; Gibilaro, C. V., New York Life, New York City; Gilmer, K. E., State Farm Life, Birmingham; Gingerich, L., Metropolitan, Cumberland, Md.; Gish, D. E., State Farm Life, Lincoln, Neb.; Goldenberg, J. S., Massachusetts Mutual, Los Angeles; Golden, D. A., Northwestern Mutual, Oakland,



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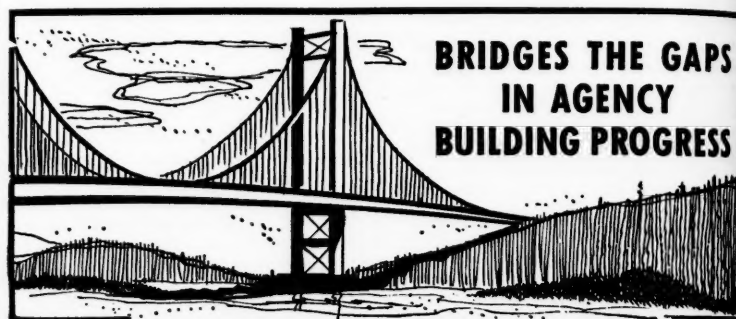
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Hall, G. K., American General, Omaha; Hall, John W., Georgia State College of Business Administration, Atlanta; Hamada, J. M., New York Life, Honolulu; Hamburg, Alan, Metropolitan, South Boston; Hamburg, W. K., Fidelity Mutual, Bridgeport, Conn.; Hamlin, E. B., New England Life, Boston; Hammer, J. R., Provident Mutual, Greensboro, N.C.; Haney, G. E., Equitable Society, Columbus, O.; Hanlon, C. D., Metropolitan, New York City; Hanlon, E. J., Jr., Prudential, Akron; Hanly, R. F., Equitable Society, Huntington, N.Y.; Hanson, J. P., Equitable Society, Duluth; Hardin, R. R., Mississippi Southern College, Hattiesburg, Miss.; Harmon, J. S., Southland Life, Tulsa; Harper, R. C., State Farm Life, St. Johns, Mich.; Harrington, F. L., Jr., Paul Revere Life, Albuquerque, N.M.; Harrison, R. D., New York Life, Chicago; Hastings, C. R., Prudential, Waterbury, Conn.; Haudenschild, W. H., Jr., Acacia Mutual, Los Angeles; Hazelton, D. F., Prudential, Los Angeles; Heltzman, Harry, Northwestern Mutual, Sioux Falls, S.D.; Hemberger, A. B., Northwestern Mutual, New Haven; Henrie, A. A., Equitable Society, Corte Madera, Cal.; Henry, J. J., Guardian Life, Louisville; Hershenson, G. M., John Hancock, Dorchester, Mass.; Hines, R. A., Provident Mutual, New York City; Hlatt, J. D., Jefferson Standard, Winston-Salem, N.C.; Higgins, G. B., Metropolitan, Providence; Hill, C. W., Equitable Society, Middleport, N.Y.; Hisayasu, Savuro, Occidental of Cal., Los Angeles; Hoexter, D. D., Western Life, Birmingham, Mich.; Holbrook, E. L., Life of North America, Salt Lake City; Holdrege, A. R., John Hancock, Indianapolis; Hommeyer, C. W., Union Central, Minneapolis; Hook, J. S., Jr., Metropolitan, Tampa; Hooker, J. W., Metropolitan, Bowling Green, Ky.; Hopkins, C. L., Jr., New York Life, Boston; Hopper, J. D., Equitable of Iowa, Harrisburg; Horowitz, William, Massachusetts Mutual, Brooklyn; Houck, R. J., College Life, Indianapolis.

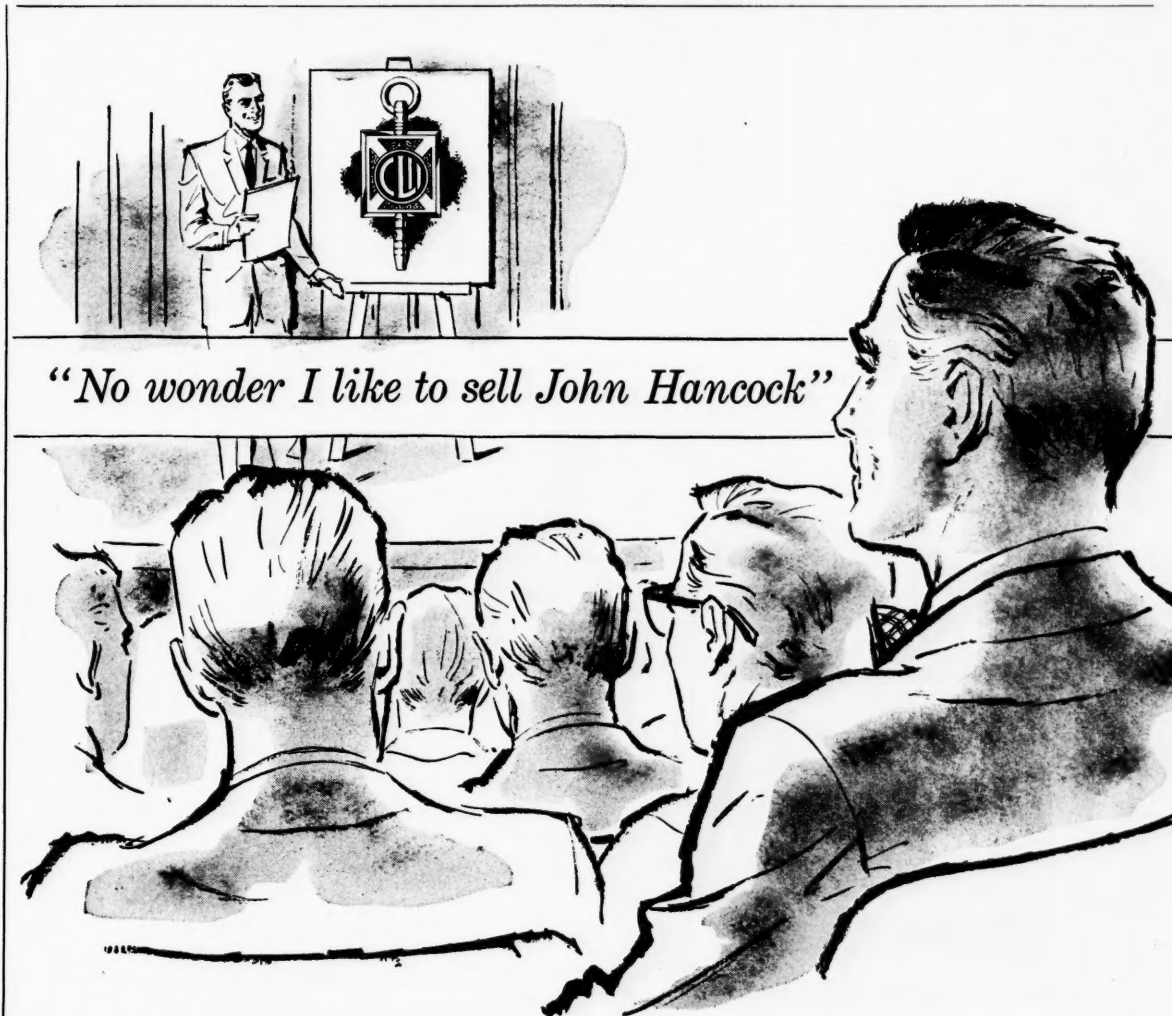
Houser, D. B., Jr., Connecticut Mutual, New Orleans; Howard, M. E., Occidental of Cal., Los Angeles; Howett, J. C., New England Life, Lancaster, Pa.; Hughes, W. F., Metropolitan, Houston; Hull, T. F., Equitable Society, Springfield, Ill.; Hulse, C. R., Prudential, Riverhead, N.Y.; Humbolt, W., Wisconsin Life, Eau Claire, Wis.; Humpton, R. R., Minnesota Mutual, Burlington, Ia.; Hunkin, A. J., Phoenix Mutual, Atlanta; Hunter, R. K., Pacific Mutual, Memphis; Hutsey, P. J., Prudential, Parsons, Kan.; Hutton, J. A., First Kansas Life Ins. Assn., Newton, Kan.; Hyland, T. W., Northwestern Mutual, Des Moines, Ia.; P. E. Jr., Prudential Jackson, Miss.; Isaacson, H. H., Metropolitan, Chicago; Isham, Q. D., Metropolitan, Eugene, Ore.; James, T. C., Equitable Society, Wilmington, N.C.; Jangaard, A. L., Metropolitan, New York City; Jensen, C. M., Occidental of Cal., Cincinnati; Jerde, W. E., Lutheran Brotherhood, Los Angeles; Johnson, C. B., Business Men's Assurance, Boise; Johnson, E. T., Provident Mutual, Newtown, Pa.; Johnson, E. L., Metropolitan, Sheboygan, Wis.; Johnson, W. G., Connecticut General, Rye, N.H.; Jones, C. S., Jefferson Standard, Washington, D.C.; Jones, H. P., Atlantic Life, Pittsburgh; Jones, W. C., Life of Virginia, Richmond; Kamen, D. H., Prudential, New York City; Kammerer, B. E., Continental Assurance, Los Angeles; Kanter, C. D., Equitable Society, Chicago; Kaplan, Leonard, Metropolitan, Irvington, N.J.; Karros, W. C., John Hancock, Queens Village, Long Island, New York; Katz, L. G., Sun of Canada, Houston; Kaufman, F. R., Sun of Canada, Jacksonville, Fla.; Kelley, Ruth A., National of Vt., Stamford, Conn.; Kelly, F. J., Lincoln National, Pittsburgh; Kelly, H. P., Equitable Society, St. Cloud, Minn.; Kelly, Max E., United Benefit, Omaha; Kennedy, L. G., Metropolitan, Bloomington, Ill.; Kent, W. A., Metropolitan, Charleston, W. Va.

Kesterke, F. H., New England Life, Benton Harbor, Mich.; Kiley, M. W., Jr., Illinois Mutual Life & Casualty, Madison, Wis.; Killen, H. L., Jr., Metropolitan Louisville; Kincheloe, H., Connecticut Mutual, Wichita; King, H. E., Franklin Life, Portland, Ore.; Kingwell, K. W., Standard of Ore., Beaverton, Ore.; Klingbeil, W. H., Prudential, Detroit; Kloppenburg, R. K., Northwestern Mutual, Milwaukee; Knight, D. E., Prudential, Troy, N.Y.; Kodama, R. Y., Occidental of Cal., Los Angeles; Koenig, L. M., Metropolitan, New York City; Kohout, P. L., Continental L.A., Boise; Kornreich, A. R., Central Life of Ia., Milwaukee; Kornreich, M. A., Saul Kornreich & Sons, New York City; Krause, T. S., Equitable Society, Bridgeton, N.J.; Krometis, James, Fidelity Mutual, Baltimore; Kruzick, L. P., General American, Davenport; Kuhl, P. R., New York Life, Scranton; Kuhlman, A. H. Jr., Connecticut Mutual, Kansas City; Kuhlman, L. L., Northwestern Mutual, Eau Claire, Wis.; Kumasaki, J. Y., North American Life & Casualty, Honolulu; Kurk, W. K., Union Central, Goshen, Ind.; Lamar, M. B., Jr., Fidelity Mutual, Norristown, Pa.; Lawrence, W. S., Northwestern Mutual, Norfolk, Va.; Lazarus, D. L., Sun of Canada, Cleveland; Leach, L. R., LIAMA, Hartford; Ledder, J. D., John

Hancock, Jersey City, N.J.; Lee, Joel C., Prudential, Oakland, Cal.; LeFurgy, F. A., Jr., Travelers, New York City; Lemarie, M. K., Equitable Society, New Orleans; Lennon, H. G., Prudential, Westminster, Md.; Lester, J. A., Metropolitan, Santa Ana, Cal.; Le Vine, H. I., Metropolitan, East Paterson, N.J.; Lewis, C. G., Massachusetts Mutual, Flint; Lewis, D. W., Northwestern Mutual, Columbus, Ind.; Lewis, Jack L., National Security Ins. Co., Indianapolis; Lilla, J. R., Business Men's, Kansas City; Lin, Che, Insular Life, Manila; Linfante, J. P., Provident L.A.A., Bergenfield, N.J.; Lobosco, M. J., Metropolitan, Totowa Boro, N.J.

Long, Gordon, Pan-American, Tallahassee; Lopresto, A. A., Prudential, New Iberia, La.; Lucas, W. E., Prudential, Long Beach, Cal.; Lund, W. G., Equitable Society, Oakland, Cal.; Lundquist, W. A., Lutheran Brotherhood Life, St. Paul; Lyman, N. C., Life of North America, Portland, Ore.; MacArthur, W. L., Equitable Society, Tacoma; Mackey, T. A., Jr., Equitable Society, Salt Lake City; Magee, T. J., New England Life, Portland, Ore.; Mahoney, F. R., John Hancock, Boston; Mammel, C. G., Massachusetts Mutual, Omaha; Mandat, G. W., Metropolitan, Akron; Mann, Ted B., Prudential, West Palm Beach; Marcato, E. G., National of Vt., Bronxville, N.Y.; Marchesini, E. P., Metropolitan, West Islip, N.Y.; Mardorff, J. V., Metropolitan, West Palm Beach; Margulies, M. S., John Hancock, Chester, Pa.; Marino, L. A., Sun of Canada, Wilmington, Del.; Marshall, J. M., American General Life, Gilmer, Tex.; Martin, J. F., New York Life, Orlando, Fla.; Martley, R. B., State Mutual Life, Dallas; Mathew, E. K., Prudential, Excelsior, Minn.; Maudsley, C. K., New York Life, St. Paul; May, B. J., New York Life, Seattle; May, E. W., Guardian Life, Poughkeepsie, N.Y.; Mayer,

Frank O., John Hancock, Philadelphia; Mazzeo, R. L., State Mutual Life, New York City; McCarthy, J. A., Colorado Credit Life, Boulder, Colo.; McCord, J. C., Mutual of N.Y., Fairbanks, Alaska; McCormick, E. W., John Hancock, Akron; McCracken, P. E., Jr., Northwestern National, Fort Worth; McCullough, R. W., First Kansas Life, Newton, Kan.; McGee, H. R., Penn Mutual, Greenville, S.C.; McGeoghegan, T. R., Continental Assurance, Chicago; McGinty, J. B., Massachusetts Mutual, Creve Coeur, Mo.; McGuinn, J. B., New York Life, Whittier, Cal.; McLane, Peter, Massachusetts Mutual, Manchester, N.H.; McMillin, Frank, Equitable Society, Providence; Mead, C. F., Northwestern Mutual, Waueksa, Wis.; Meier, W. H., Northwestern Mutual, Milwaukee; Meisinger, F. E., Equitable Society, Wichita, Kan.; Merrill, C. D., Equitable Society, Twin Falls, Ida.; Merritt, J. W., Prudential, Washing-



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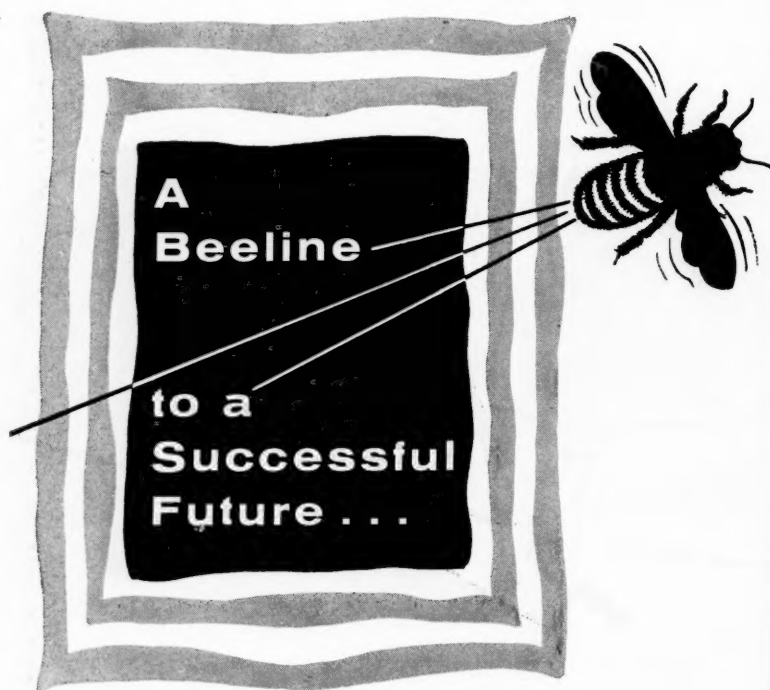
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W. M. New York Life, Tucson; Waddell, J. P., Connecticut Mutual, Pittsburgh; Wadhams, C. H., Jr., Massachusetts Mutual, Rochester, N.Y.; Walker, R. E., Jr., Pan-American, Birmingham; Wallen, H. H., National L. & A., Nashville, Tenn.; Walters, C. D., Republic National, Dallas; Wasserman, M. F., Home Life of N.Y., New York City.

Webb, G. E., Jr., Life of Va.; Richmond, Virginia; Webster, L. C., American Family Life, Madison, Wis.; Webster, William, Travelers, Ambler, Pa.; Weeks, E. E., Jr., State Farm Life, Chillicothe, Mo.; Weideman, W. E., Aetna Life, Grand Rapids; Well, M. H., III, Aetna Life, East Rockaway, N.Y.; Weiner, J. D., Equitable Society, Hempstead, N.Y.; Weldon, D. M., Penn Mutual, Chicago; Wenner, F. E., Jr., Connecticut Mutual, Utica, N. Y.; Wertheimer, L. J., Massachusetts Mutual, Dallas; West, T. J., Equitable Society, New York City; Whaley, F. W., Indianapolis Life, St. Paul; White, R. C., Penn Mutual, Warren, Ohio; Whitmore, J. M., Southland Life, Wichita, Tex.; Wickman, J. A., University of Washington, Seattle; Wildman, C. M., Mutual of N.Y., Miami; Wilhelm, J. R., Connecticut Mutual, Philadelphia; Williams, Arthur L., Penn State University, University Park, Pa.; Williams, G. E., Jr., Union Central, New Orleans; Williams, Herbert A., Prudential, Cranford, N.J.

Williams, Robert B., Equitable Society, Palo Alto, Cal.; Williamson, R. F., Equitable Society, Hempstead, N. Y.; Wilson, Stephen G., New York Life, Portland, Ore.; Winston, A. H., United States Life, New York City; Wisniewski, M. R., Woodmen A. & L., Green Bay, Wis.; Wolfe, Lester E., Jr., Lincoln National, Columbus, O.; Wright, C. W., Palmetto State Life, Columbia, S.C.; Yates, Zeno C., Jr., Central Life of Ia., Kansas City; Zachry, E. L., Provident Mutual, Decatur, Ill.; Zappulla, Peter, Metropolitan, Long Island City, N.Y.; Zimprich, R. J., Prudential, Detroit; Zislin, I. I., Metropolitan, Vineland, N.J.; Zowal, J. G., New York Life, Gary, Ind.

Additional CLU qualifiers whose names were not announced until this week:

C. E. Azen, Citizens Life, New York City; H. J. Bradlaw, Gulf Life, Jacksonville, Fla.; C. H. Clark, Metropolitan, Stockton, Cal.; J. T. Foltz, Massachusetts Mutual, Jacksonville, Fla.; B. N. Gaston Jr., North American Life of Toronto, Philadelphia; J. T. Grey, unaffiliated, Cynwyd, Pa.; R. G. Guthrie, Western Life, Tacoma; Harvey Krueger, Mutual of N. Y., West Bend, Wis.; R. C. Maclean, Massachusetts Indemnity & Life, Philadelphia; R. S. Malin, unaffiliated, Houston; J. E. Marshall, Phoenix Mutual, Spokane; J. E. Olah, Lincoln National, Washington, D. C.; W. F. Reuber, Connecticut Mutual, Hartford; R. J. Siegmund, unaffiliated, Inkster, Mich.; T. T. Slaughter Jr., Pacific Mutual, Shreveport, La.; T. E. Stein, Connecticut Mutual, Hartford; Prof. G. L. Taylor, North Texas State College, Denton, Tex.; J. F. Thomas Jr., unaffiliated, Dallas; Raymond Von Gunten, unaffiliated, Menlo Park, Cal.; W. E. Weidman, Aetna Life, Grand Rapids.

#### AGENCY MANAGEMENT DIPLOMAS

Bleistein, Leonard, Equitable Society, New York, N.Y.; Bourdene, C. R., Great American Reserve, Dallas; Brennan, F. E., New England Life, Kansas City; Bruno, L. F., Equitable Society, Boston; Bull, V. C., Pacific Mutual, Oakland, Cal.; Burns, J. F., Prudential, Haddonfield, N.J.; Caprio, Gerard, Prudential, Bay Shore, N.Y.; Castles, T. J., Guardian Life, New York City; Chast, John, John Hancock, Woodside, N.Y.; Christopher, J. A., Jr., New York Life, Chicago; Coleman, J. P., New York Life, Corpus Christi; Colt, R. H., Equitable Society, New York City; Coroneos, Tas, Metropolitan, Silver Spring, Md.; Crook, L. W., Great American Reserve, Dallas; Crook, W. W., Great American Reserve, Dallas; Crosby, W. H., New York Life, Tacoma; Crosse, B. J., Northwestern Mutual, Beloit, Wis.; Cryer, E. W., Guardian Life, New York City; Dance, D. O., New York Life, New York City; Dunn, Robert L., Southland Life, Dallas.

Dussaq, R. A., Prudential, Los Angeles; Eberthman, R. L., American H. & L., Houston; Eckenrode, J. B., Penn. Mutual, Pittsburgh; Eckstrand, L. T., Provident L. & A., Seattle; Edwards, C. R., New York Life, Tacoma; Egan, T. K., John Hancock, Rutland, Vt.; Erickson, G. L., New York Life, Salt Lake City; Failla, George, Metropolitan, Brooklyn; Ford, H. W., Southland Life, Dallas; Gilmore, G. J., Northwestern Mutual, Grand Rapids; Hancock, J. E., New York Life, Rutland, Vt.; Holly, H. E., New York Life, New York City; Horvat, Marica, New England Life, New York City; Jones, C. Robert, Jr., Prudential, Jacksonville, Fla.; Knight, J. A., Equitable Society, New York City; Koppen, C. A., Life of North America, Newark; Lander, Hyman, John Hancock, Brooklyn; Leen, E. W., Equitable of Ia., Des Moines; Lindquist, A. L., New York Life, Chicago; Long, N. E., Great-West, Dallas.

Lundgren, Merrill H., New York Life Insurance Co., Chicago, Illinois; McDonagh, J. J., New England Life, New York City; Michalk, G. H., John Hancock, Boston; Mitchell, R. E., Jr., New York Life, Garden City, N.Y.; Mixson, H. W., Equitable Society, Cedar Rapids, Ia.; Moore, Kenneth D., Atlantic Life, Lubbock, Tex.; Mulholland, D. J., Prudential, Tucson; Mullin, Warren, Penn Mutual, Los Angeles; Munsell, F. T., New York Life, Chicago; Murphy, Edward G., New York Life, Gary, Ind.; Murphy, Thomas C., New York Life, Topeka; Natal, Roswell, New York Life, Chicago; Nice, Franklin M., Provident Mutual, Reading, Pa.; North, W. E., New York Life, Evanston, Ill.; Norwood, G. A., Mutual of N. Y., New York City; Petticrew, C. R., College Life, Indianapolis; Petzold, L. I., John Hancock, Buffalo; Pierce, J. P., State Mutual Life, Dallas; Powers, R. K., Massachusetts Mutual, Spokane; Queally, F. X., Equitable Society, Hempstead, N.Y.

Ray, William E., New York Life, Chicago;

Reister, L. A., John Hancock, Jamestown, N.Y.; Reeves, R. E., Washington National, Oakland, Cal.; Schneider, J. C., Metropolitan, Hartford; Schubert, J. D., New York Life, Chicago; Shackelford, S. G., Lamar Life, Jackson, Miss.; Skinner, K. B., Southland Life, Dallas; Slattery, J. M., Metropolitan, Keene, N. H.; Slimm, J. B., Provident Mutual, New York City; Smith, J. F., Southland Life, Dallas; Smith, James F., New York Life, New York City; Smith, Ralph W., State Life, Indianapolis; Sondag, H. C., Ohio National, Cleveland; Stoessel, James, National of Vt., Los Angeles; Sullivan, John C., New York Life, Chicago; Swisher, S. A., Equitable of Ia., Cedar Rapids, Ia.; Tatum, D. E., Connecticut General, Pittsburgh; Teichman, M. M., Prudential, Newark; Tracy, L. W., New York Life, Chicago; Trubac, C. M., State Farm Life, Kensington, Md.; Turner, N. W., New York Life, Chicago; Walters, Elliott, College Life, Indianapolis; Welsh, N. L., Metropolitan, Tulsa; Whaley, W. P., Pacific Mutual, Dallas; Wiedemann, Fred, Franklin Life, Dallas.

### Vermont Maple Breakfast Again Held By Natl. Life

A traditional Vermont maple breakfast, the 15th of its kind sponsored by National Life of Vermont, was held in conjunction with the annual convention of Mortgage Bankers Assn. of America at New York's Hotel Commodore. Gov. Rockefeller extended greetings of New York state to the 450 persons attending the breakfast.

Greetings from Vermont were offered by Gov. Stafford, who was introduced by Deane C. Davis, president of National Life.

### Pilot Life Holds Annual General Agents Meeting

Pilot Life has held its annual general agents meeting at the company's clubhouse on the home office grounds in Greensboro, N.C. R. W. Donaldson, vice-president in charge of agencies, directed the three-day seminar, which was attended by some 50 general agents and supervisors.

## ACTUARIES

B

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## U. S. Life's Taracido Is Named Legal Consultant To The Panama Department

Joseph G. Taracido, superintendent of agencies, international division of United States Life, has been appointed legal and technical consultant to the Republic of Panama insurance department.

Last May, Mr. Taracido was named to a similar post in the Venezuelan department.

Mr. Taracido, a graduate of Fordham University law school, is a member of the New York Bar, the New York County Lawyers Assn. and the New York State Bar Assn.

## Edward Friend Elected V-P Of D. C. Consultant Firm

The Washington, D.C., actuarial and pension consulting firm of Pension Plan Consulting Service has been incorporated as S. A. Miller Co. and has elected Edward H. Friend as vice-president. Mr. Friend, a fellow of Society of Actuaries, has been with New York Life and Prudential.

## Bowles, Andrews & Towne Conduct Federal Income Tax Seminar

Bowles, Andrews & Towne, actuaries and insurance company manage-



Part of the Chicago delegation at the NALU meeting in Philadelphia: Mr. and Mrs. Gerhard C. Krueger, left and Mr. and Mrs. G. H. Schuermann. Messrs. Krueger and Schuermann are with Equitable of Iowa and Union Central, respectively, and in that order president of the Illinois and Chicago associations.

ment consultants, conducted a one-day federal income tax forum at Atlanta, at which 160 persons representing 90 insurance companies accounting and consulting actuarial firms attended. The program included an explanation of the 1959 income tax law and application of the law to a model life company.

## Coy Eklund Named V-P And Assistant To The President At Equitable

Coy G. Eklund, former manager of Equitable Society at Detroit, has been appointed vice-president and assistant to the president. A successor to Mr. Eklund will be announced in the near future.



Coy G. Eklund

manager of the Michigan agency in 1945 and two years later was named manager at Detroit. He has been a CLU since 1952.

He is a past president of Equitable's General Agents & Managers Assn. and of Life Agency Management Assn. of Detroit. He is presently vice-chairman of General Agents & Managers Conference of NALU.

## Life-Property Mergers On N.J. I-Day Card

The question of life company mergers with property and casualty insurers will highlight the New Jersey I-Day program sponsored by New Jersey chapter of Society of CPCU at Essex House, Newark, Oct. 8.

The impact of such mergers on companies, agents and brokers, and on the buying public, will be covered successively by George Shackelford, vice-president Travelers, Gordon Miller, Philadelphia general agent of Massachusetts Mutual, and R. A. Rennie, vice-president of research, Nationwide Mutual. Charles Andolsek, vice-president Equitable Society, will speak on the pros and cons of a life company's entering the property and casualty field.

At the I-Day luncheon, Harry J. Loman, dean of American Institute, will confer the CPCU designation on qualifying local candidates.

August ordinary sales of General American Life were 10% ahead of August, 1958. A&S premiums were up 25%.

## Mental Health Problems Of Industry To Be Explored By Conn. Mutual Meeting

More than 100 executives from Connecticut business establishments and some of the country's leading psychiatrists will meet Oct. 1 in Hartford to discuss problems of mental illness in business and industry during a one-day forum at the Hartford Club. The forum is sponsored by Connecticut Mutual Life.

Co-chairmen of the forum are Dr. Francis Braceland, psychiatrist-in-chief of the Institute of Living, and Dr. F. C. Redlich, chairman of the department of psychiatry of Yale school of medicine.

According to Connecticut Mutual President Charles J. Zimmerman, the forum will mark the first time that any single business concern has organized such a meeting to encourage direct action in coping with mental illness in business and industry.

"It is our firm belief that private business must accept a larger share of responsibility in meeting our nation's social problems," Mr. Zimmerman said, "and we hope that the forum will make a positive contribution toward this end in the field of mental health."

## Deaths

(Other obituaries on Page 16)

**LOUIS C. SCHLEICHER**, assistant vice-president of Home Life of Philadelphia, died. He had been with the company for 38 years and had held a number of supervisory positions in the agency department since 1937. He was named assistant vice-president in 1953 and was in charge of one of Home Life's four field divisions at the time of his death.

**CAMERON N. IVES**, 37, investment officer of New England Life, was found dead on the beach at Duxbury, Mass. He had been missing for 11 days after a small outboard motorboat in which he had been fishing was found adrift and empty off Scituate. Mr. Ives was a naval reserve lieutenant-commander, graduated from the U. S. Naval Academy in 1946. He joined New England Life in 1955.

## Life Insurance Day



**L. Babcock Kent**, Aetna Life, Philadelphia, left, accepts proclamation from Mayor Richardson Dilworth declaring Sept. 21 as life insurance day. Proclamation was made in conjunction with NALU's annual convention in the city of brotherly love. Mr. Babcock is chairman of the Philadelphia Life Underwriters Assn.'s convention committee.

## WANT ADS

Rates—\$22 per inch per insertion—1 inch minimum—sold in units of half-inches. Limit—40 words per inch. Deadline 4 P.M. Friday of week before publication in Chicago office—175 W. Jackson Blvd. Individuals placing ads are requested to make payment in advance. THE NATIONAL UNDERWRITER—LIFE EDITION

### ACTUARY: OPPORTUNITY!

Wanted for post with excellent (and demonstrable) future:

1. Associate (or near Associate) in Society of Actuaries, and with life insurance company experience.
2. Competent to assist in overall operation of strong and well-established, but progressive and expanding Combination company. (Life insurance only). . . . A position which promises definite responsibilities in the present, with "more to come."
3. Maximum starting salary \$12,000, depending on qualifications.
4. Age bracket: 25 to 40.

Write in confidence to Sun Life Insurance Company of America, Baltimore 2, Maryland, Personnel Department.

### ACTUARIAL OPPORTUNITY

A well-known top ranking, 67 year old Midwestern Life Company has excellent opportunity for fellow, associate, or near associate. Qualified men will be given top actuarial responsibilities. Salary commensurate with experience. If you feel you can qualify for this unusual opportunity, write in confidence, giving a complete summary of your personal and business background to Box J-71, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Illinois.

### ACCOUNTANT

Young aggressive Life Insurance Company, Middle Atlantic area, desires an accountant with approximately 5 years minimum life insurance accounting experience to manage Accounting Department. Current personnel know of this ad. Send resume and salary requirements to Box J-81, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

### ATTORNEY

A fine opportunity exists for a young attorney in our Home Office Law Department. The job will involve working directly with our Assistant General Counsel in all phases of legal work normally associated with the life insurance business.

Applicants presently employed as attorneys in the legal departments of life insurance companies are preferred. Any interested individual should write the Director of Personnel, Union Mutual Life Insurance Company, Portland, Maine. A resume including educational, legal, and personal history should accompany the letter. All replies will be kept confidential.

### LIFE AND A & S AGENCY DIRECTOR OPPORTUNITY

New, well capitalized Company with Home Office in Colorado has an outstanding opportunity for experienced, successful Agency Director. Salary open. Send resume in confidence to Box J-80, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

### SECRETARY WANTED

By multi-million life insurance broker. Must have experience in life insurance with ability in preparation of proposals and policy audits. \$6,000 per yr. starting salary with opportunity for advancement. Give Resume.

Write Ralph L. Stevens  
504 First National Bank Bldg.  
Miami, Florida

ASSOCIATION WITH DESIRABLE COMPANY WANTED BY AGENCY HEAD OF PRESIDENT TROPHY WINNERS OF MAJOR LIFE INSURANCE COMPANY 1958. IN FIRST PLACE 1959. MUST BE DYNAMIC AND PROGRESSIVE AND HAVE LIBERAL CONTRACT CONDUCTIVE TO AGENCY GROWTH. WRITE BOX J-86, C/O THE NATIONAL UNDERWRITER CO., 175 W. JACKSON BLVD., CHICAGO 4, ILL.

### DISTRICT MANAGER

Death of former Manager has created an opening for District Managership for a Fraternal Life Organization in the Joliet-Aurora, Illinois area. Age 35-45 preferred. Write Box J-88, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.



## Harmony Notable At NALU Convention

(CONTINUED FROM PAGE 1)

need for savings, pointing out that technological advance alone cannot assure a high rate of economic growth—that the latter requires capital, and true capital can only grow out of savings and productive investment.

### A Little Understood Principle

"The cruciality of a high rate of saving to the growth process leads to an important but, apparently, little understood principle of economics," he said. "From the standpoint of an individual, every act of saving means that much less consumption. The more he consumes, the less he saves; the more he saves, the less he consumes."

"Consequently, if we insist on a dramatic and unprecedented rate of economic growth in the future, we must frankly admit to ourselves that this requires a higher rate of saving at the present time."

"This principle has important implications today. There appear to be some observers who believe that, on top of providing adequately for national defense and devoting a considerably larger volume of current output to public projects, we can achieve a dramatic rate of growth in the private sector. Perhaps we can; but it seems clear to me that this can occur only if we are willing to increase our saving."

### Faced With Critical Choice

The country today is faced with a critical choice, said Secretary Anderson.

"We can choose sound government financial policies that will foster growth—not of the temporary, un-

sustainable type, but long-lasting and rewarding," he said.

"Or we can choose the temporary expedient of excessive government spending and money creation during a period of strong business activity. Such practices can readily lead to inflation, which will ultimately dry up the flow of genuine savings and lead to recession—the No. 1 enemy of growth. As has been proved in country after country, the road of currency depreciation leads inevitably to serious and long-lasting difficulties."

### Momentous Choice

"The choice before us is a momentous one. At stake for all of our people are the job opportunities, rising incomes, and the security of savings set aside for later years. At stake also is the safety of our country and of the free world, for in the last analysis this, too, depends upon the economic strength of America."

"It is my abiding faith that the

people will make the right choice.

President Pritchard's talk and other convention events and talks were reported at some length in the two special issues distributed at the convention and sent to all THE NATIONAL UNDERWRITER subscribers.

### To Sell 4,750,000 Shares

American Educational Life of Nashville has filed a statement with the SEC to register 3,800,000 shares of class A common voting stock and 950,000 shares of class B non-voting stock to be offered to the public in units of four shares of class A and one of class B at \$25 a unit. The offering will be made on a best efforts basis by Standard Securities Corp. which will receive a commission of \$3.75 per unit.

The prospectus states the class B stock must be donated to Educational Foundations Inc. for the benefit of private educational institutions designated by the individual purchasers. The life company and the foundation are said to be independent organizations. The net proceeds to American Educational Life will be devoted to general operating purposes.

## Ballew Named PR Head For American College, American CLU Society

American College and American Society of CLU have appointed James A. Ballew as director of the joint CLU public relations department.

Mr. Ballew's appointment is effective Oct. 1.

After graduating from Yale, Mr. Ballew joined Travelers as assistant editor of their field publication, Protection. In 1952, he became editor of Managers Magazine and District Management, both published by LIA-MA. Since 1957, he has been editor of Aetna Life's periodical, the Life Aetnaizer.



James A. Ballew

August life sales of Southland Life amounted to \$37,618,337 and A&S premiums were \$289,951.

## You've Heard About

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INSURANCE COMPANY  
HOME OFFICE - NASHVILLE, TENNESSEE

## Agents-As-Corporation Article Stirs Debate

(CONTINUED FROM PAGE 4)

but rather can be accumulated at the 30% tax level.

5. As to your comment regarding the exposure to "double taxation" I do not feel that this is a serious problem under the concept of incorporating "excess income." Any sole proprietor who incorporates his business would have to do so with the clear concept in mind that the corporation is not one to be used to accumulate income and thereafter to be liquidated.

### Usage Of Funds

The corporation that accumulates money at the 30% bracket would use its funds in any manner that it sees fit except for such personal expenses of the stockholders such as jewelry, furs, luxury items and other personal expenses. The corporate funds could be used to purchase stocks, other businesses, real estate and other types of investment acquisitions. The funds would be, and should be accumulated as a "next egg" for retirement, for one's family and similar beneficial purposes.

### Invites Further Comments

I trust that by this letter I have more fully explored some of the concepts of the advantages of a corporate entity rather than a sole proprietorship and, thereby, have answered your incisive comments. What I have suggested may not be useful to every business man, but I am proposing another "look-see" at the problem.

I shall be pleased to receive any further comments that you may desire to make.



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